



# Town Council Agenda Report

**SUBJECT:** Resolution

**TITLE OF AGENDA ITEM:** A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA AUTHORIZING THE MAYOR TO EXECUTE AN ASSIGNMENT OF AGREEMENT FOR THE ACQUISITION BY THE TOWN OF THE PROPOSED "EAST SIDE DAVIE PARK SITE"; AUTHORIZING TOWN STAFF TO TAKE ALL NECESSARY ACTIONS TO CLOSE ON THE ACQUISITION OF THE SUBJECT PROPERTY FROM DYNACOLOR GRAPHICS, INC.; AND PROVIDING FOR AN EFFECTIVE DATE.

**REPORT IN BRIEF:** The 1998 Bond Initiative included funds to acquire and develop an eastside park. Town staff conducted a comprehensive search for available land in East Davie focusing on the area north of Griffin Road and west of the Florida Turnpike recognizing the high population density in this area and that development patterns did not reserve adequate recreational areas in this part of the Town. Demographic statistics indicate there are over 1300 students in this area. A 4.625 acre site has been identified in the 4200 block of SW 61 Ave. This is the only available parcel of appropriate size for a neighborhood park within this area. It has convenient access to the area via the sidewalk system.

The proposed site is on the east side of SW 61 Ave. about two blocks north of Orange Drive. The 660' x 305' site is zoned M1, Light Industrial and the land use is Regional Activity Center. The property is used as a plant nursery with no buildings on site. Surrounding uses include residential uses to the west which are primarily duplexes zoned RM-10. The area to the north is vacant with RM-16 zoning with additional multiple family uses to the north. The land to the east is zoned M-1, Light Industrial and is developed with warehouse and storage yard uses. This is true to the south also, except there is one house and nursery to the immediate south.

The site is zoned M-1 and has been zoned M-1 since 1981. The owner, Dynacolor Graphics, Inc., purchased the property for \$650,000 in 1983. The Town considered purchase of this site in the past but was ruled out due to cost. The asking price was \$1.2 million which was beyond the Town's means. Recently, it was found that the property had been contracted for purchase by Broward business Property Management, Inc. for \$640,000. The contract purchaser is willing to assign the purchase contract for the same amount plus reimbursement for expenses of due diligence such as a survey and environmental assessment.

The Town Council approved Resolution No. R-99-30 on Sept. 15, 1999 authorizing the Town Administrator to execute a purchase contract for the site. This was subject to appraisals supporting the purchase price and ratification by the Town Council at a public hearing. The direction was modified when this matter was reconsidered at the Oct. 6, 1999 Town Council meeting by adding that environmental reports needed to be recertified to the Town and that a better price should be sought.

A public hearing has been scheduled for the Nov. 17, 1999 Town Council meeting to consider the ratification of the assignment of agreement for acquisition of the site. Two appraisals have been completed showing the market value to be greater than the proposed purchase price of \$640,000. One appraisal indicates the market value to be \$650,000 while the other indicates the market value is \$750,000. Both appraisals utilized the sales comparison approach in determining fair market value. The subject property was compared to recent sales on similar properties and a price per square foot value is derived from this comparison. The backup studies include an environmental assessment, Phase 1 and Phase 2, which is being certified on behalf of the Town as well as a survey. A Phase 2 environmental study was needed since the site has been used as a nursery since at least 1963 with the potential use and storage of pesticides/herbicides as well as the possibility of contamination from adjoining industrial uses.

The conclusion is that no additional assessment is needed at this time.

The property owner and contract purchaser were contacted about obtaining the site at a lower price. The backup information shows the asking price remains at \$640,000.

The Parks and Recreation Advisory Board endorsed the acquisition (9-0) at their meeting of Sept. 21, 1999. The Community Redevelopment Agency unanimously recommended the purchase at their November 9, 1999 meeting. A community workshop was held on October 19 to consider the potential acquisition. There was a good turnout and the general consensus was that additional park space, this site, is needed in this area. The development of the park needs to reflect the needs of the neighborhood.

The recommendation is to purchase the land. Decisions on how to develop a park can be made later. Backup material shows potential costs of various recreation options. The subject property is rather expensive due to its industrial zoning but is the only available vacant property of sufficient size to be a functional park. The land value is supported by appraisals. The location is convenient for area residents and the land does not have any negative environmental factors.

**PREVIOUS ACTIONS:** 1. Resolution No. R-99-300 adopted Sept. 15, 1999 authorizing the Town Administrator to execute a purchase contract for the "East Davie Park Site" subject to appraisals in support of the purchase price and ratification by the Town Council at a public hearing.

2. Reconsideration of Resolution No. R-99-300 at the Oct. 6, 1999 Town Council meeting which instructed the Town Administrator to go forward with the negotiations to purchase the property taking into consideration of having the previous environmental assessments recertified to the Town as well as seeing if a better purchase price could be obtained.

**CONCURRENCES:** Park and Recreation Advisory Board (Sept. 21, 1999 Meeting)  
Community Redevelopment Agency (Nov. 9, 1999 Meeting)

**FISCAL IMPACT:**

Is appropriation required?	yes	If yes, expected cost; \$640,000 plus due diligence costs
Funding appropriated?	yes	If yes, amount; \$640,000 plus due diligence costs
Account Name:	Park and Recreation Bond	

**RECOMMENDATION(S):** Motion to approve the Resolution.

**Attachment(s):** Proposed Resolution

Public Hearing Notice

Excerpts From Appraisals- Complete Copies Are Available In The Town Clerk's Office

Excerpts From Environmental Assessments- Complete Copies Are Available In Town Clerk's Office

Sept. 17, 1999 Letter From Will Allen To Broward Business Management, Inc.

Sept. 20, 1999 Letter From Broward Business Management, Inc. To Will Allen

Oct. 6, 1999 Memo From Barry Webber To Will Allen Concerning Dynacolor Reduction of Sales Price

Minutes Of Sept. 21, 1999 Parks And Recreation Board Meeting

Nov. 9, 1999 Memo from Glenn Irwin About CRA Recommendation

Nov. 12 Memo From Cheryl Dolin About Cost Estimates For Park Improvements

RESOLUTION \_\_\_\_\_

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA AUTHORIZING THE MAYOR TO EXECUTE AN ASSIGNMENT OF AGREEMENT FOR THE ACQUISITION BY THE TOWN OF THE PROPOSED "EAST SIDE DAVIE PARK SITE"; AUTHORIZING TOWN STAFF TO TAKE ALL NECESSARY ACTIONS TO CLOSE ON THE ACQUISITION OF THE SUBJECT PROPERTY FROM DYNACOLOR GRAPHICS, INC.; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town recognizes the need for additional community level parks within the Town; and

WHEREAS, the citizens of the Town of Davie endorsed the acquisition of an "East Davie Park Site" as an element of the 1998 Park and Recreation Bond Initiative; and

WHEREAS, the Town has identified an available 4.625 acre parcel in the 4200 block of SW 61st Avenue, more particularly described in Exhibit "A" attached hereto, which will serve many of the recreational needs of the youth in the area; and

WHEREAS, the aforementioned property is currently under contract for acquisition by Broward Business Property Management, Inc., a copy of the contract is attached hereto as Exhibit "B"; and

WHEREAS, Broward Business Property Management, Inc. as contract purchaser and Dynacolor Graphics, Inc. as seller are agreeable to the Town of Davie, Florida acquiring by assignment all rights of Broward Business Property Management, Inc. and the contract for purchase of sale; and

WHEREAS, the Town has obtained two appraisals pursuant to Section 166.045 Florida Statutes; and

WHEREAS, the Town conducted a public hearing on November 17, 1999 for consideration of entering into the aforesaid Assignment of Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA.

SECTION 1. The Town Council does hereby authorize the Mayor to execute the Assignment of Contract for the proposed park site , a copy of which is attached hereto as Exhibit "B". The Town Staff is authorized to take all necessary actions to close on the acquisition of the subject property from Dynacolor Graphics, Inc.

SECTION 2. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS DAY OF ,1999.

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS DAY OF , 1999.

EXHIBIT "A"  
LEGAL DESCRIPTION

THE NORTH 660 FEET OF TRACT 37 OF THE "EVERGLADES LAND SALES CO.  
SUBDIVISION OF THE WEST 1/2 OF SECTION 26, TOWNSHIP 50 SOUTH, RANGE 41 EAST,  
AS RECORDED IN PLAT BOOK 2, PAGE 34 OF THE PUBLIC RECORDS OF DADE COUNTY,  
FLORIDA, LESS THE WEST 25 FEET THEREOF FOR ROAD RIGHT-OF-WAY, SAID LANDS  
SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 4.625 ACRES  
MORE OR LESS.

**EXHIBIT "B"**

**ASSIGNMENT OF CONTRACT**

THIS ASSIGNMENT OF CONTRACT is made and entered into this day of , 1999, between BROWARD BUSINESS PROPERTY MANAGEMENT, INC., a Florida corporation (hereinafter "Assignor") and the TOWN OF DAVIE, a municipal corporation located in Broward County, Florida (hereinafter "Assignee").

**W I T N E S S E T H:**

WHEREAS, Assignor has entered into a commercial contract for the purchase of real property from Dynacolor Graphics, Inc., a copy of said contract being attached hereto as Exhibit "A", wherein Assignor is incorrectly referred to as "Broward Business Management, Inc.", and consisting of the following:

1. Commercial Contract, consisting of five (5) pages;
2. Addendum to Commercial Contract dated the 11th day of August, 1999, consisting of one (1) page;
3. Addendum to Commercial Contract between Broward Business Management, Inc. (sic) and/or assigns, and Dynacolor Graphics, Inc. dated the 10th day of June, 1999, consisting of two (2) pages; and
4. Correspondence of June 7, 1999, from Robert A. Dulberg to Harry R. Duncanson, Vice President of Dynacolor Graphics, Inc., consisting of one (1) page.

WHEREAS, the above referenced agreement is for the purchase and sale of the property described in Exhibit "B" attached hereto; and

WHEREAS, Assignor as purchaser under the contract is agreeable to assigning the contract to Assignee, Town of Davie; and

WHEREAS, the Seller, Dynacolor Graphics, Inc., is agreeable to the Assignment of the contract to Assignee.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable considerations exchanged by and between Assignor and Assignee, the sufficiency of which is hereby acknowledged, the Assignor and Assignee do hereby agree as follows:

1. The foregoing recitations are true and correct and are incorporated by reference herein.
2. Assignor hereby assigns and transfers its interest in the subject contract to Assignee.
3. Assignee accepts all benefits and responsibilities of Assignor under the subject contract, subject to the conditions set forth herein.

4. This Assignment is subject to and contingent upon approval of same by the Town Council of the Town of Davie by formal Resolution approving same. Upon approval of this Assignment by the Town Council of the Town of Davie, the Assignor shall be released of its obligations under the contract dated August 11, 1999.

5. Upon execution of the Assignment, Assignor will deliver to Assignee copies of the results of all information obtained, test results and other information obtained while conducting due diligence under the contract. The documents to be submitted shall include, but not be limited to, environmental assessments, surveys, and soil test results.

6. Upon approval of the Assignment by the Town Council, Assignor will deliver to Assignee originals of the results of all information obtained, test results and other information obtained while conducting due diligence under the contract. The documents to be submitted shall include, but not be limited to, environmental assessments, surveys, and soil test results.

7. At time of closing, Assignee shall pay to Assignor reimbursement for the \$20,000.00 deposit paid pursuant to the contract and reimbursement for all reasonable expenses incurred in performing due diligence which shall include the costs of environmental assessments phase I and II, survey, and soil tests. At the time of execution of this contract by the Assignor, the costs for which Assignor seeks reimbursement are those itemized on Exhibit "C" attached hereto.

8. Seller, Dynacolor Graphics, Inc., is executing this agreement for purposes of acknowledging that the contract being assigned to the Town of Davie is not in default and is in good standing and that it has no objections to the Assignment to Assignee.

9. Seller, Dynacolor Graphics, Inc., acknowledges that title evidence has not yet been delivered to purchaser and purchaser shall have the rights provided for in the contract for examination of title as provided for under paragraph 4(B).

**IN WITNESS WHEREOF**, the parties have hereunto set their hands and seals on the day and year first above written.

Signed, sealed and delivered in  
the presence of:

**WITNESSES:**

**BROWARD BUSINESS PROPERTY  
MANAGEMENT, INC., a Florida  
corporation**

Print Name

By  
Print Name  
Print Title

Print Name

**TOWN OF DAVIE**

Print Name

By  
Harry Venis, Mayor

Print Name

APPROVED AS TO FORM:

Attest: \_\_\_\_\_ BY  
Gail Reinfeld, Town Clerk  
Town Attorney

Executing as to the provisions of  
paragraphs 1, 7 and 8:

Print Name

**DYNACOLOR GRAPHICS, INC.,  
a Florida corporation**

Print Name

By  
Print Name & Title



Exhibit A  
Commercial Contract  
FLORIDA ASSOCIATION OF REALTORS®

1. PURCHASE AND SALE: Broward Business Management, Inc. and/or Assigns ("Buyer")  
2. agrees to buy and Dynacolor Graphics, Inc. ("Seller")  
3. agrees to sell the property described as: Street Address: A.S. Surco SW 43rd Avenue Davis, Florida 33314  
4. (See attached Legal)  
5. Legal Description: Summerville Land Sales Co., Sub 3 South of Fwy 8, to 12, 21 to 23 2-34 2 26-10 5x  
6. 57 Lots X 1 1/4 Lots 57  
7. and the following Personal Property: \_\_\_\_\_  
8. \_\_\_\_\_  
9. (a) collectively referred to as the "Property") on the terms and conditions set forth below. The "Effective Date" of this Contract is  
10. the date on which the last of the Parties signs the latest offer. Time is of the essence in this Contract. Time periods of 5  
11. days or less will be computed without including Saturday, Sunday, or national legal holidays and any time period ending on a  
12. Saturday, Sunday or national legal holiday will be extended until 5:00 p.m. of the next business day.  
13. 2. PURCHASE PRICE: \$ 500,000.00  
14. (a) Deposit held in escrow by Montalano Investment Realty, Inc. \$ 20,000.00  
15. (b) Additional deposit to be made within see adden. days from Effective Date \$ \_\_\_\_\_  
16. (c) Total mortgages (as referenced in Paragraph 3) \$ \_\_\_\_\_  
17. (d) Other: \_\_\_\_\_ \$ \_\_\_\_\_  
18. (e) Balance to close, subject to adjustments and prorations, to be made with cash, locally drawn \$ 480,000.00  
19. certified or cashier's check or wire transfer.  
20. 3. THIRD PARTY FINANCING: Within \_\_\_\_\_ days from Effective Date (Application Period), Buyer will, at Buyer's expense, apply for  
21. third party financing in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price to be amortized over a period of \_\_\_\_\_  
22. years and due in no less than \_\_\_\_\_ years and with a fixed interest rate not to exceed \_\_\_\_\_ % per year or variable interest rate not  
23. to exceed \_\_\_\_\_ % at origination with a lifetime cap not to exceed \_\_\_\_\_ % from initial rate, with additional terms as follows:  
24. \_\_\_\_\_  
25. Buyer will pay for the mortgagee title insurance policy and for all loan expenses. Buyer will timely provide any and all credit,  
26. employment, financial and other information reasonably required by any lender. Buyer will notify Seller immediately upon obtaining  
27. financing or being rejected by a lender. If Buyer, after diligent effort, fails to obtain a written commitment within \_\_\_\_\_ days from  
28. Effective Date ("Financing Period"), Buyer may cancel the Contract by giving prompt notice to Seller and Buyer's deposit(s) will be  
29. returned to Buyer in accordance with Paragraph 6.  
30. Buyer (Signature) and Seller (Signature) acknowledge receipt of a copy of this page, which is page 1 of 5 pages.

31\* 4. TITLE: Seller has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed  
32\* ☐ other \_\_\_\_\_, free of liens, easements and encumbrances of record or known to Seller,  
33 but subject to property taxes for the year of closing, covenants, restrictions and public utility easements of record; and (list any  
34\* other matters to which title will be subject) \_\_\_\_\_

35\*  
36\* provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as  
37\* \_\_\_\_\_  
\_\_\_\_\_

38\* (a) Evidence of Title: Seller will, at (check one) ☒ Seller's ☐ Buyer's expense and within 30 days ☒ from Effective Date  
39\* ☐ prior to Closing Date ☐ from date Buyer meets or waives financing contingency in Paragraph 3, deliver to Buyer (check one)  
40\* ☐ a title insurance commitment by a Florida licensed title insurer and, upon Buyer recording the deed, an owner's policy in  
41 the amount of the purchase price for fee simple title subject only to exceptions stated above.  
42\* ☒ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.  
43 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as  
44 a basis for reinsurance of coverage. The prior policy will include copies of all policy exceptions and an update in a format  
45 acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of all  
46 documents recited in the prior policy and in the update.

47 (b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title  
48 defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers proper  
49 written notice and Seller cures the defects within 30 days from receipt of the notice ("Curative Period"). If the defects are  
50 cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing. Seller may  
51 elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If the defects are  
52 not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to cure the defects to  
53 elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in  
54 purchase price. The party who pays for the evidence of title will also pay related title service fees including title and abstract  
55 charges and title examination.

56 (c) Survey: (check applicable provisions below)

57\* ☒ Seller will, within 15 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and  
58\* engineering documents, if any, and the following documents relevant to this transaction: \_\_\_\_\_, prepared for Seller or in Seller's  
59\* possession, which show all currently existing structures.  
60\* ☒ Buyer will, at ☐ Seller's ☒ Buyer's expense and within the time period allowed to deliver and examine the evidence,  
61 obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the  
62 Property or that the improvements encroach on the lands of another, ☐ Buyer will accept the Property with existing  
63 encroachments ☒ such encroachments will constitute a title defect to be cured within the Curative Period.

64 (d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.

65 (e) Possession: Seller will deliver possession and keys for all locks and alarms to Buyer at closing.

66 5. CLOSING DATE AND PROCEDURE: This transaction will be closed in Escrow County, Florida on  
67\* or before the \_\_\_\_\_ or within 15 days from Effective Date ("Closing Date"), unless otherwise extended  
68\* herein. ☐ Seller ☒ Buyer will designate the closing agent. Buyer and Seller will, within \_\_\_\_\_ days from Effective Date, deliver to  
69\* Escrow Agent signed instructions which provide for closing procedure. If an Institutional lender is providing purchase funds, lender  
70\* requirements as to place, time of day, and closing procedures will control over any contrary provisions in this Contract.

71 (a) Costs: Buyer will pay taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed.  
72 Seller will pay taxes on the deed and recording fees for documents needed to cure title defects. If Seller is obligated to discharge  
73 any encumbrance at or prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrances.

74 (b) Documents: Seller will provide the deed, bill of sale, mechanic's lien affidavit, assignments of leases, updated rent roll,  
75 tenant and lender estoppel letters, assignments of permits and licenses, corrective instruments and letters notifying tenants of  
76 the change in ownership/rental agent. If any tenant refuses to execute an estoppel letter, Seller will certify that information  
77 regarding the tenant's lease is correct. If Seller is a corporation, Seller will deliver a resolution of its Board of Directors  
78 authorizing the sale and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting forth  
79 facts showing the conveyance conforms with the requirements of local law. Seller will transfer security deposits to Buyer. Buyer  
80 will provide the closing statement, mortgages and notes, security agreements and financing statements.

81 Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is page 2 of 5 Pages

31 4. TITLE: Seller has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed  
32 ☐ other \_\_\_\_\_, free of liens, easements and encumbrances of record or known to Seller,  
33 but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record, and (list any  
34 other matters to which title will be subject) \_\_\_\_\_

35  
36 provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as  
37 \_\_\_\_\_  
\_\_\_\_\_ was transmitted by M-1 Industrial Lending

38 (a) Evidence of Title: Seller will, at (check one) ☒ Seller's ☐ Buyer's expense and within 30 days ☒ from Effective Date  
39 ☐ prior to Closing Date ☐ from date Buyer meets or waives financing contingency in Paragraph 3, deliver to Buyer (check one)  
40 ☐ a title insurance commitment by a Florida licensed title insurer and, upon Buyer recording the deed, an owner's policy in  
41 the amount of the purchase price for fee simple title subject only to exceptions stated above.  
42 ☒ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.  
43 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as  
44 a basis for reissuance of coverage. The prior policy will include copies of all policy exceptions and an update in a format  
45 acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of all  
46 documents related in the prior policy and in the update.

47 (b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title  
48 defects. This will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers proper  
49 written notice and Seller cures the defects within 30 days from receipt of the notice ("Curative Period"). If the defects are  
50 cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing. Seller may  
51 elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If the defects are  
52 not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to cure the defects to  
53 elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in  
54 purchase price. The party who pays for the evidence of title will also pay related title service fees including title and abstract  
55 charges and title examination.

56 (c) Survey: (check applicable provisions below)  
57 ☒ Seller will, within 15 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and  
58 engineering documents, if any, and the following documents relevant to this transaction: \_\_\_\_\_, prepared for Seller or in Seller's  
59 \_\_\_\_\_, prepared for Seller or in Seller's  
60 possession, which show all currently existing structures.  
61 ☒ Buyer will, at ☐ Seller's ☒ Buyer's expense and within the time period allowed to deliver and examine title evidence,  
62 obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the  
63 Property or that the improvements encroach on the lands of another, ☐ Buyer will accept the Property with existing  
64 encroachments ☒ such encroachments will constitute a title defect to be cured within the Curative Period.

65 (d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.

66 (e) Possession: Seller will deliver possession and keys for all locks and alarms to Buyer at closing.

67 5. CLOSING DATE AND PROCEDURE: This transaction will be closed in Sumner County, Florida on  
68 or before the \_\_\_\_\_ or within 180 days from Effective Date ("Closing Date"), unless otherwise extended  
69 herein. ☐ Seller ☒ Buyer will designate the closing agent. Buyer and Seller will, within \_\_\_\_\_ days from Effective Date, deliver to  
70 Escrow Agent signed instructions which provide for closing procedure. If an institutional lender is providing purchase funds, lender  
71 requirements as to place, time of day, and closing procedures will control over any contrary provisions in this Contract.

72 (a) Costs: Buyer will pay taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed.  
73 Seller will pay taxes on the deed and recording fees for documents needed to cure title defects. If Seller is obligated to discharge  
74 any encumbrance at or prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrances.

75 (b) Documents: Seller will provide the deed, bill of sale, mechanic's lien affidavit, assignments of leases, updated rent roll,  
76 tenant and lender estoppel letters, assignments of permits and licenses, corrective instruments and letters notifying tenants of  
77 the change in ownership/tenant agent. If any tenant refuses to execute an estoppel letter, Seller will certify that information  
78 regarding the tenant's lease is correct. If Seller is a corporation, Seller will deliver a resolution of its Board of Directors  
79 authorizing the sale and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting forth  
80 facts showing the conveyance conforms with the requirements of local law. Seller will transfer security deposits to Buyer. Buyer  
81 will provide the closing statement, mortgages and notes, security agreements and financing statements.

82 Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is page 2 of 5 Pages

141 (c) Walk-through Inspection: Buyer may, on the day prior to closing or any other time mutually agreeable to the parties,  
142 conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all  
143 Property is on the premises.

144 (d) Disclosures:

145 1. Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient  
146 quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state  
147 guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained  
148 from your county public health unit.  
149 2. Energy Efficiency: Buyer may have determined the energy efficiency rating of the building, if any is located on the Real  
150 Property.

151 8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller will continue to operate the Property and any business  
152 conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the  
153 Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or  
154 Buyer's intended use of the Property will be permitted ☒ only with Buyer's consent ☐ without Buyer's consent.

155 9. RETURN OF DEPOSIT: Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and  
156 Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned in  
157 accordance with applicable Florida laws and regulations.

158 10. DEFAULT:

159 (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title  
160 marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek specific performance. If  
161 Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the brokerage fee.  
162 (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all deposit(s)  
163 paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this Contract, and in  
164 full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If Seller retains the  
165 deposit, Seller will pay the Listing and Cooperating Brokers named in Paragraph 12 ~~the full amount of~~ <sup>the</sup> forfeited deposits retained  
166 by Seller (to be split equally among the Brokers) up to the full amount of the brokerage fee. → *[Signature]*

167 11. ATTORNEYS FEES AND COSTS: In any claim or controversy arising out of or relating to this Contract, the prevailing party,  
168 which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees, costs and  
169 expenses.

170 12. BROKERS: Neither Buyer nor Seller has utilized the services of, or for any other reason owes compensation to, a licensed  
171 real estate Broker other than:

172 (a) Listing Broker: Monarch Properties, Inc.  
173 who is ☒ an agent of Seller ☐ a transaction broker ☐ a nonrepresentative  
174 and who will be compensated by ☒ Seller ☐ Buyer ☐ both parties pursuant to ☒ a listing agreement ☐ other (specify)  
175 at Commission 3% Monarch Properties  
176 3% Montalbane Investment Realty, Inc.

177 (b) Cooperating Broker: Montalbane Investment Realty, Inc.  
178 who is ☒ an agent of Buyer ☐ a transaction broker ☐ a nonrepresentative  
179 and who will be compensated by ☐ Buyer ☒ Seller ☐ both parties pursuant to ☒ an MLS or other offer of compensation to a  
180 cooperating broker ☐ other (specify) \_\_\_\_\_  
181 see above line 178

182 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries,  
183 introductions, consultations and negotiations resulting in this transaction. Seller and Buyer agree to indemnify and hold Broker  
184 harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and  
185 from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph (2)  
186 enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of Buyer or  
187 Seller, which duty is beyond the scope of services regulated by Chapter 475, F.S., as amended, or (4) recommendations of or services  
188 provided and expenses incurred by any third party whom Broker refers, recommends or retains for or on behalf of Buyer or Seller.

189 13. ASSIGNABILITY: PERSONS BOUND: This Contract may be assigned to a related entity, and otherwise ☐ is not assignable  
190 ☒ is assignable. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding upon Buyer, Seller  
191 and their heirs, personal representatives, successors and assigns (if assignment is permitted).

192 Buyer *[Signature]* and Seller *[Signature]* acknowledge receipt of a copy of this page, which is page 4 of 5 Pages.

196 14. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

197\* ☐ Arbitration ☐ Seller Warranty ☐ Existing Mortgage  
198\* ☒ Section 1031 Exchange ☐ Coastal Construction Control Line ☒ Other Addendum  
199\* ☐ Property Inspection and Repair ☐ Flood Area Hazard Zone ☐ Other \_\_\_\_\_  
200\* ☐ Seller Representations ☐ Seller Financing ☐ Other \_\_\_\_\_

201 15. MISCELLANEOUS: The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of  
202 this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents  
203 referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for  
204 all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail  
205 over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue  
206 to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records. Delivery of any  
207 written notice to any party's agent will be deemed delivery to that party.

208 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY  
209 PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE  
210 IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE,  
211 INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF  
212 TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND  
213 OTHER SPECIALIZED ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL  
214 REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC  
215 RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY  
216 SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY  
217 CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

218\* DEPOSIT RECEIPT: Deposit of \$ \_\_\_\_\_ by ☐ \_\_\_\_\_ check ☐ other \_\_\_\_\_ received on  
219\* \_\_\_\_\_, 19\_\_\_\_ by \_\_\_\_\_  
220 \_\_\_\_\_ Signature of Escrow Agent

221 OFFER: Buyer offers to purchase the Property on the above terms and conditions. Unless acceptance is signed by Seller and a  
222 signed copy delivered to Buyer or Buyer's agent no later than 5:00 a.m. ☒ p.m. on May 11, 1999.  
223 Buyer may revoke this offer and receive a refund of all deposits.

224\* Date: \_\_\_\_\_ BUYER: [Signature] Tax ID No: \_\_\_\_\_

225\* Title: DVIDA Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
226\* Address: 3121 E. Holladay Ave. Ste 102, Tallahassee, FL 32309

227\* Date: \_\_\_\_\_ BUYER: \_\_\_\_\_ Tax ID No: 650740114

228\* Title: \_\_\_\_\_ Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
229\* Address: \_\_\_\_\_

230\* ACCEPTANCE: Seller accepts Buyer's offer and agrees to sell the Property on the above terms and conditions (☐ subject to the  
231 attached counter offer).

232\* Date: 4/10/99 SELLER: [Signature] Tax ID No: 59-1361686

233\* Title: Vivek Patel Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
234\* Address: 1182 NW 159th Ave. Miami, FL 33169

235\* Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Tax ID No: \_\_\_\_\_

236\* Title: \_\_\_\_\_ Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
237\* Address: \_\_\_\_\_

238\* Buyer (5) and Seller (1) acknowledge receipt of a copy of this page, which is page 5 of 5 Pages.

The Florida Association of REALTORS makes no representation as to the legal validity or adequacy of any provision of this form in any specific transaction. This standardized form should not be used in complex transactions or with extensive riders or additions. This form is available for use by the entire real estate industry and is not intended to identify the user as a REALTOR. REALTOR is a registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS and who subscribe to its Code of Ethics. The copyright laws of the United States (17 U.S. Code) forbid the unauthorized reproduction of this form by any means including facsimile or computerized forms.

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211 INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF  
212 TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND  
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220 \_\_\_\_\_ Signature of Escrow Agent

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222 signed copy delivered to Buyer or Buyer's agent no later than 5:00 a.m. ☒ p.m. on May 11, 1999.  
223 Buyer may revoke this offer and receive a refund of all deposits.

224\* Date: \_\_\_\_\_ BUYER: [Signature] Tax ID No: \_\_\_\_\_

225\* Title: Dwight Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
226\* Address: 3121 E. Hollander Ave. Ste 102, Tallahassee, FL 32309

227\* Date: \_\_\_\_\_ BUYER: \_\_\_\_\_ Tax ID No: 650740114

228\* Title: \_\_\_\_\_ Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
229\* Address: \_\_\_\_\_

230\* ACCEPTANCE: Seller accepts Buyer's offer and agrees to sell the Property on the above terms and conditions (☐ subject to the  
231 attached counter offer).

232\* Date: 4/10/99 SELLER: [Signature] Tax ID No: 59-1361686

233\* Title: Vince P. [Signature] Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
234\* Address: 1182 NW 159th Ave. Miami, FL 33169

235\* Date: \_\_\_\_\_ SELLER: \_\_\_\_\_ Tax ID No: \_\_\_\_\_

236\* Title: \_\_\_\_\_ Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_  
237\* Address: \_\_\_\_\_

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**Montalbano Investment Realty, Inc.**

INTERIOR & COMMERCIAL REAL ESTATE

**ADDENDUM TO COMMERCIAL CONTRACT  
BETWEEN  
DYNACOLOR GRAPHICS, INC.  
AND  
BROWARD BUSINESS MANAGEMENT, INC. AND/OR ASSIGNS**

THIS ADDENDUM is made this 29<sup>th</sup> day of August 1986, by and between Broward Business Management, Inc. (hereinafter referred to as "Buyer") and Dynacolor Graphics, Inc., (hereinafter referred to as "Seller").

WITNESSETH THAT the parties herein intending to be legally bound hereby, and for other good and valuable consideration, agree as follows:

1. The provisions of this Addendum shall supersede any provisions of the Commercial Contract, dated 11 June 1986, (the "Contract") to the extent, if any, that such provisions are inconsistent. This Addendum shall be attached to and made a part of the Contract.
2. **DUE DILIGENCE PERIOD**-The due diligence period is extended from August 30, 1986 until September 2, 1986. The terms and conditions of the due diligence period except for the extension of the term of the due diligence period in the contract dated June 11, 1986 will remain in full force and effect.

**SELLER: DYNACOLOR GRAPHICS, INC.**

**BUYER: BROWARD BUSINESS MANAGEMENT, INC. AND/OR ASSIGNS**

*Patricia A. Montalbano, Agent for Seller*

EXHIBIT "B"  
LEGAL DESCRIPTION

THE NORTH 660 FEET OF TRACT 37 OF THE "EVERGLADES LAND SALES CO.  
SUBDIVISION OF THE WEST 1/2 OF SECTION 26, TOWNSHIP 50 SOUTH, RANGE 41  
EAST, AS RECORDED IN PLAT BOOK 2, PAGE 34 OF THE PUBLIC RECORDS OF DADE  
COUNTY, FLORIDA, LESS THE WEST 25 FEET THEREOF FOR ROAD RIGHT-OF-WAY, SAID  
LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 4.625  
ACRES MORE OR LESS.

---



EXHIBIT "C"  
COSTS OF REIMBURSEMENT FOR DUE DILIGENCE EXPENSES

1. \$6,300.00  
ENVIRONMENTAL ASSESSMENTS (PHASE 1 AND PHASE 2)  
AMERICAN ENVIRONMENTAL ENGINEERING OF FLORIDA, INC.  
1701 WEST HILLSBORO BEACH BLVD., SUITE 209  
DEERFIELD BEACH, FLORIDA 33442
  2. \$2400.00  
SURVEY AND PLATTING COSTS  
ASSOCIATED ENGINEERS & SURVEYORS OF SOUTH FLORIDA  
7320 GRIFFIN ROAD, SUITE 103  
DAVIE, FLORIDA 33314
  3. \$850.00  
SOIL TESTS  
U.S. SOUTH ENGINEERING & TESTING LAB., INC.  
6065 NW 167TH STREET, SUITE B-23  
MIAMI, FLORIDA 33015
-

NOTICE  
TOWN OF DAVIE, FLORIDA

Notice is hereby given that a public hearing will be held by the Town Council of the Town of Davie, Florida in the Town Hall at 6591 Orange Drive, Davie on Wednesday, November 17, 1999 at 7:00 p.m. or as soon thereafter as may be practicable for the purpose of approving an option contract for acquisition of certain property for use as a public park.

**LOCATION DESCRIPTION:** East side of SW 61 Avenue between Orange Drive and SW 42 Street in Davie Florida.

**LEGAL DESCRIPTION:** THE NORTH 660 FEET OF TRACT 37 OF THE "EVERGLADES LAND SALES CO. SUBDIVISION OF THE WEST 1/2 OF SECTION 26, TOWNSHIP 50 SOUTH, RANGE 41 EAST, AS RECORDED IN PLAT BOOK 2, PAGE 34 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, LESS THE WEST 25 FEET THEREOF FOR ROAD RIGHT-OF-WAY, SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 4.625 ACRES MORE OR LESS.

**OWNERS:** Dynacolor Graphics, Inc.

Contract Purchasers: Broward Business Management Inc. and/or Assigns

**CONTRACT PRICE:** \$640,000.00

ANY PERSON WISHING TO APPEAL ANY DECISION MADE BY THE TOWN COUNCIL WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH MEETINGS OR HEARING WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSES MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDE THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS MADE.

*Any person requiring auxiliary aids and services at this meeting may call the Town Clerk's Office at 797-1023 at least two calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by using the following numbers: 1-800-955-8770 (voice) or 1-800-955-8771 (TDD).*

Town Council of Davie  
by: Gail Reinfeld, CMC/AAE  
Town Clerk

---

Publish 1 time on: October 15, 1999

Send bill and proof of publication to Town Clerk, Town of Davie, 6591 Orange Drive, Davie, FL 33314.

**1<sup>st</sup>** **APPRAISAL SERVICES**  
A Real Estate Appraising and Consulting Firm

VACANT LAND  
LOCATED AT  
43XX S.W. 61ST AVENUE  
DAVIE, FLORIDA

FILE # 99FS1001.01

FOR  
TOWN OF DAVIE  
c/o Mr. Will Allen

BY  
FRANK SWATSCHENO, ASA

# **1<sup>st</sup> APPRAISAL SERVICES**

## **CERTIFICATION**

I, the undersigned do hereby certify that I have personally inspected the subject site located at 43XX S.W. 61st Avenue, Davie, Florida 33314.

To the best of my knowledge and belief, the statements of fact contained in this appraisal report and upon which the opinions herein are based are true and correct, subject to the assumptions and limiting conditions explained in the report.

Employment in and compensation for making this appraisal are in no way contingent upon the value reported, and I certify that I have no interest, either present or contemplated, in the subject property. I have no personal interest or bias with respect to the subject matter of the appraisal report or the parties involved.

This appraisal report identifies all of the limiting conditions (imposed by the terms of my assignment or by the undersigned) affecting the analyses, opinions, and conclusions contained in this report.

The analyses, opinions, and conclusions contained in this report have been developed in accordance with the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute of Real Estate Appraisers and the American Society of Appraisers.

The use of this report is subject to the requirements of the Florida Appraisal Board and the American Society of Appraisers relating to review by their duly authorized representatives. These organizations conduct a voluntary program of continuing education for their designated members. Individuals who meet the minimum standards of these programs are awarded periodic educational certification. I am currently certified under the applicable programs.

No person other than the person(s) named provided significant professional assistance to the person signing this report.

In my opinion, the market value of the subject site as currently vacant, as of October 6, 1999 is:

**SIX HUNDRED FIFTY THOUSAND DOLLARS**  
**(\$650,000)**



**Frank Swatscheno, ASA**  
**State Certified General**  
**Appraiser #RZ0001864.**

# **1<sup>st</sup> APPRAISAL SERVICES**

## **APPRAISAL SUMMARY**

This is an appraisal of a vacant parcel of land located in the 43XX block of S.W. 61st Avenue, Town of Davie, County of Broward, Florida.

## **SALIENT FACTS AND CONCLUSIONS**

Date of Appraisal	October 6, 1999
Estimated Market Value	\$650,000
Type of Property	Industrial Use
Site Size (Acres)	4.625
Site Size (Square Feet)	201,480
Estimated Site Value	\$650,000
Zoning (current)	M-1
Highest & Best Use	Interim

# **I** APPRAISAL SERVICES

## **IDENTIFICATION & TYPE OF PROPERTY**

The subject property consists of a vacant parcel of land which contains a total of 4.625 acres (201,480 sq. ft.) of land located on the east side of S.W. 61st Avenue in the 43 hundred block, Town of Davie, Florida. The property is currently vacant with no existing building improvements erected on it. The property is currently being used as a nursery which is considered an interim use and is permitted in the M-1 zoning.

## **FIVE YEAR HISTORY**

The current owner of record of the subject property is Dynacolor Graphics, Inc. There are no transfers within the last 5 years. The subject property is currently under contract for \$640,000 and is listed on the Multiple Listing Service at \$695,000.

## **PURPOSE OF THE APPRAISAL**

The PURPOSE of this appraisal is to estimate the MARKET VALUE of the fee simple title of the subject property, as currently vacant, as of October 6, 1999.

## **THE FUNCTION OF THE APPRAISAL**

The function of the appraisal is to estimate the current market value for possible acquisition.

## **STATEMENT OF VALUATION TERMS**

For purposes of this report, the market value estimate is in terms of CASH or terms EQUIVALENT TO CASH.

## **NATURE OF THE INTEREST BEING APPRAISED**

The appraisal is for the "FEE SIMPLE TITLE" or all rights to the absolute unencumbered ownership in the subject property, subject to any reservations of record.

## **LEGAL DESCRIPTION**

The North 660 feet of Tract 37 of the "EVERGLADES LAND SALES CO." Subdivision of the West 1/2 of Section 26, Township 50 South, Range 41 East, as recorded in Plat Book 2, Page 34 of the public records of Dade County, Florida, less the West 25 feet thereof for right-of-way, said lands situate, lying and being in the Town of Davie, Broward County, Florida, containing 4.625 acres more or less.

# **1<sup>st</sup> APPRAISAL SERVICES**

## **SITE DATA**

The subject property consists of 201,480 square feet or 4.625 acres. The subject site is rectangular in shape and has a total of 660.00 feet of frontage on S.W. 61st Avenue. The subject property has a maximum depth of 304.07 feet. The site is cleared but will require site working and platting before it can be improved. The subject site is currently used as a nursery which is considered an interim use.

## **TOPOGRAPHY**

The subject site, by visual inspection is below road grade. The subject site has been cleared but will require site work, fill and platting.

## **INGRESS AND EGRESS**

The site is accessible from both directions of travel on S.W. 61st Avenue. S.W. 61st Avenue is a secondary north/south traffic route which intersects with Orange Drive and Griffin Road which are primary east/west traffic routes in the area. S.W. 61st Avenue is a secondary traffic route with one line of traffic in each direction.

## **ZONING**

The subject property is currently zoned M-1 (Light Industrial), by the Town of Davie. M-1 zoning allows for a variety of industrial uses including warehouses, light manufacturing and open storage. This zoning also allows interim uses including agriculture or commercial nurseries.

## **TAXES AND ASSESSED VALUE**

The subject parcels are taxed by Broward County for 1998 as follows:

<u>FOLIO NUMBER</u>	<u>ASSESSED VALUE</u>	<u>TAXES</u>
5041-26-02-0200	\$ 138,930	\$ 3,653.79

## **PUBLIC UTILITIES**

City water, electric, telephone and sewer are available to the site.

### **CITY AND NEIGHBORHOOD ANALYSIS**

The subject property is located in the southeast corner of Davie approximately 2 blocks north of Griffin Road on the east side of S.W. 61st Avenue, in the Town of Davie, Florida.

The Town of Davie is geographically the largest municipality in Broward County, containing approximately 39 square miles. It also has one of the fastest growing populations with an increase in population of under 2,000 in 1960 to over 34,000 in 1985. Current estimated population is 42,077. According to the Broward County Planners in a release to the Miami Herald in September, 1985, west Broward's population, which the subject is a part of, will triple by the year 2030 with a corresponding increase in employment. A substantial portion of the increase will be in the immediate vicinity of the subject property as evidenced by the improvements to existing transportation arteries providing better ingress and egress to the property users, thereby increasing the economic value of the property.

The subject neighborhood is bounded by I-595 to the north, Stirling Road to the south, Davie Road to the west, and State Road 7 (441) to the east. The neighborhood is comprised of predominately industrial use properties with commercial use located along Griffin Road, Orange Drive and State Road Seven (441). Very little commercial development exists on Griffin Road and Stirling Road west of their intersection with Davie Road.

Stirling Road has been widened to six lanes and long range planning includes the widening of Griffin Road to six lanes which is currently under construction.

The subject neighborhood is a convenient and desirable area that is approximately 50% built-up and is within close proximity to all the major and secondary traffic arteries in southeast Broward County. Access to the neighborhood is considered to be good.

The Town of Davie is known for its excellent educational systems including Nova University and Broward Community College Central Campus, providing preschool through doctoral studies and programs. A modern vocational-technical training facility with state of the art equipment opened in 1985 providing training skills for communications, health, industry, business and hospital services.



## **CITY AND NEIGHBORHOOD ANALYSIS (continued)**

The annexation of Hacienda Village has added to Davie's economic base and has added five square miles of industrial land surrounding the site of a major interchange which links the Florida Turnpike with I-95, State Road #84 and State Road #7 (U.S. 441).

The Town of Davie is a bedroom community servicing the greater Fort Lauderdale and Miami areas. The addition of a new interchange to the Florida Turnpike at Griffin Road has been recently completed and access is currently available. This interchange enhances access to the heart of Davie.

The southwestern areas of Broward county have also been enhanced by the completion of I-595, I-75 and improvement of existing roads that were previously over-capacity. The opening of these new expressways has benefitted the bedroom communities in the western areas of Broward County by providing fast transportation to areas of employment to the east.

Based on its desirable location and growth potential, the subject neighborhood is considered to be a desirable location for industrial or commercial use.

## **APPROACHES TO VALUE**

### **COST APPROACH**

As determined in the Highest and Best Use section of this report, the current use of the subject property as vacant would be a industrial facility or to plat and subdivide the site into smaller parcels for sale or improvement. Based on this analysis, the subject is being valued as vacant, industrial zoned land. As there are no building and limited site improvements to be considered, the cost approach to value was not applied in this appraisal.

### **DIRECT SALES COMPARISON**

The best method of valuing vacant land is by direct sales comparison. Sales of vacant land with similar characteristics to the subject were gathered from throughout the general area and compared to the subject property to derive an indication of value for the subject on a price per square foot basis. These indicated unit prices were then applied to the subject property to develop an indication of value by Direct Sales Comparison.

### **INCOME APPROACH**

Income-producing property is typically purchased for investment purposes, and from the investors view point, earning power is the critical element that affects the property value. When income information from land and/or improvements can be compiled on a reliable basis, accepted capitalization procedures can be applied to produce an indication of value by the income approach.

Properties used for Interim use are commonly owner operated and when developed for their highest and best use (Industrial) produce no direct land rent. Therefore sufficient land rental data was not available and the income approach to value was not used in this report.

# 1<sup>st</sup> APPRAISAL SERVICES

## VACANT LAND SALES

### SALE #1

O.R. Book & Page: 29369-1391  
Folio No.: 50-41-15-25-0010  
Sale Price: \$2,265,500  
Size/Acre: 12.23  
Size/Sq. Ft.: 532,739  
Price/Sq. Ft.: \$4.25  
Date of Sale: 04/99  
Grantor: The Seed, Inc.  
Grantee: I 595 Business Plaza, Ltd.  
Location: 70XX State Road 84, Davie, Florida  
Zoning: M-1, CC, Davie  
Legal Description: Parcel A and B of Sara Plat as recorded in Plat 147 Page 3B.  
Terms: Conv. Mortgage of \$8,455,000 to Guaranty Bank.  
Verification: With party to transaction

This is the sale of a vacant commercial/industrial site which is superior to the subject in location due to its visibility from I-595. The site is located approximately 4 blocks west of Davie Road on the south side of the frontage road. The site is currently vacant. The site was level at road grade and will require minimal fill and site work. All utilities are available to the site.

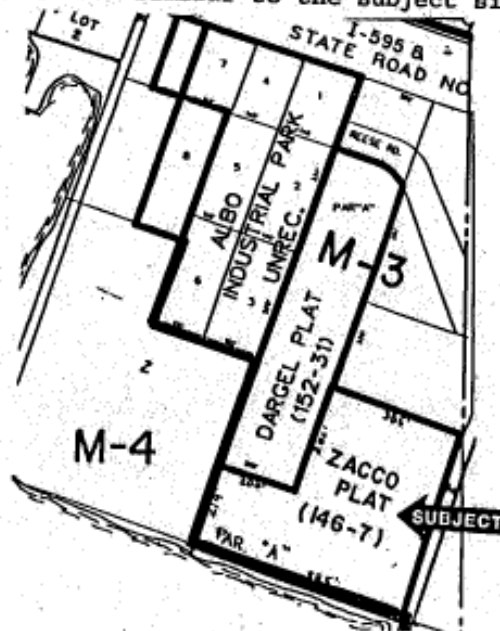


# 1<sup>st</sup> APPRAISAL SERVICES

## SALE #2

O.R. Book & Page: 26662-307  
Folio No.: 50-41-23-02-0010  
Sale Price: \$785,000  
Size/Acre: 5.47  
Size/Sq. Ft.: 238,274  
Price/Sq. Ft.: \$3.29  
Date of Sale: 07/97  
Grantor: Flack Stanley and Estrella  
Grantee: Kelly Tractor Co.  
Location: Reese Road South of St Rd 84, Davie, Florida.  
Zoning: M-3 Davie  
Legal Description: Parcel A of Zacco Plat as recorded in Plat Book 146 Page 7B.  
Terms: Cash.  
Verification: With party to transaction

This site is located approximately 1 mile northwest of the subject. The site was vacant at time of sale and needed fill and site work. Access to this site is from Reese Road or the frontage road. Location is considered similar to the subject site.

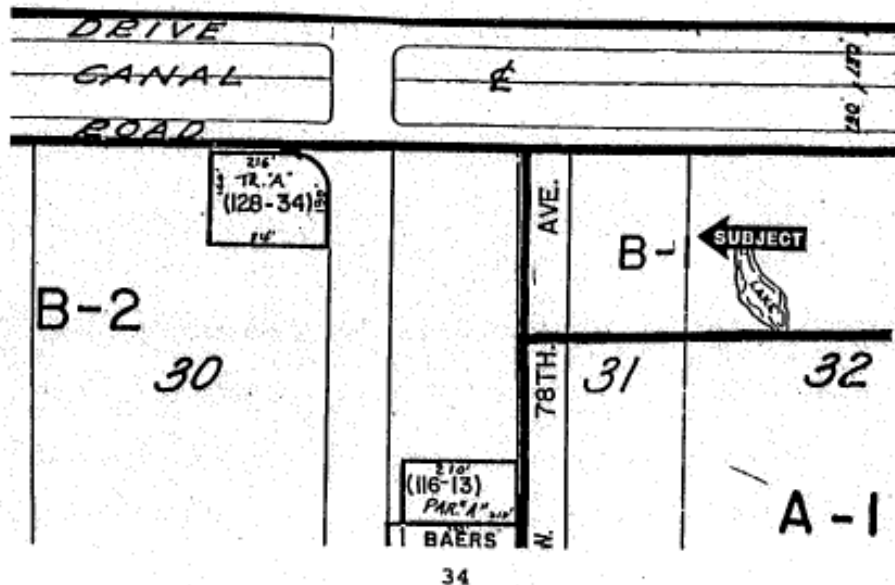


# **1<sup>st</sup> APPRAISAL SERVICES**

## **SALE #3**

O.R. Book & Page: 29521-1226  
 Folio No.: 50-41-28-01-0364  
 Sale Price: \$350,000  
 Size/Acre: 1.86  
 Size/Sq. Ft.: 81,063  
 Price/Sq. Ft.: \$4.32  
 Price/Acre: \$188,172  
 Date of Sale: 06/99  
 Grantor: Harber Catherine C.  
 Grantee: Griffin 78 Ltd.  
 Location: 77XX Griffin Road, Davie, Florida.  
 Zoning: B-1 Davie  
 Legal Description: Tract 31 E. 300 of N. 350, Less Pt Desc'd in Parcel 112 of CA 88-33448 of Newmans Survey as recorded in Plat Book 2, Page 26D, 28-50-41.  
 Terms: Conv. \$220,000 to Seller Association.  
 Verification: With party to transaction

This site is located west of the subject and is considered superior to the subject in location and zoning. This sale will require platting, site work and fill similar to the subject.

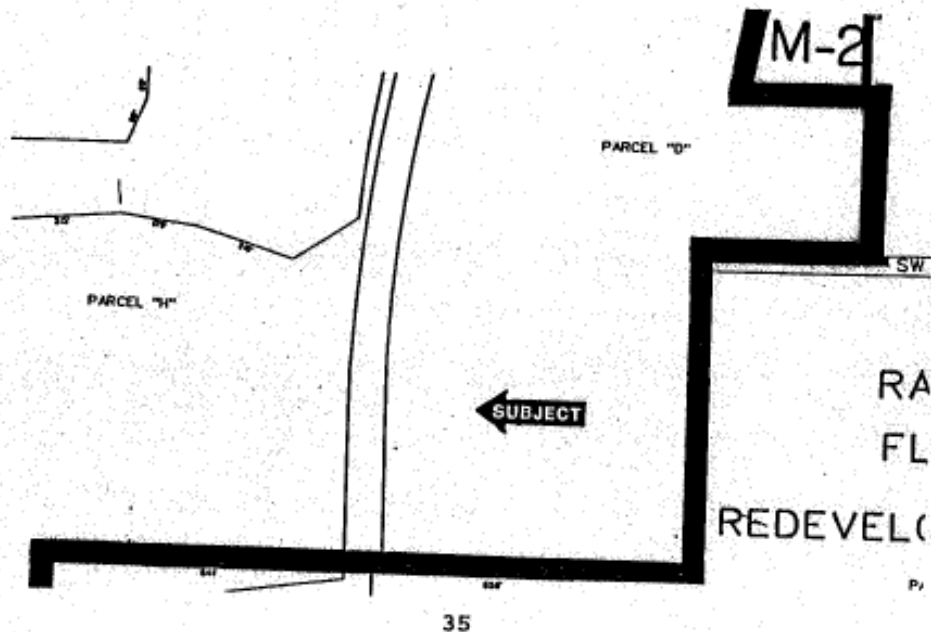


# **1<sup>st</sup>** APPRAISAL SERVICES

## **SALE #4**

O.R. Book & Page: 27967-0987  
Folio No.: 50-42-29-40-0042  
Sale Price: \$832,900  
Size/Acre: 4.86  
Size/Sq. Ft.: 211,900  
Price/Sq. Ft.: \$3.93  
Price/Acre: \$171,379  
Date of Sale: 03/98  
Grantor: T C W Land Fund 2 Holding Co.  
Grantee: P-95/Three Limited Partnership.  
Location: 26XX SW 39th Street, Hollywood, Florida.  
Zoning: IM-3 Hollywood  
Legal Description: Portion of Parcels D and H of Port 95  
Commerce Park as recorded in Plat Book 144,  
Page 2B  
Terms: Cash.  
Verification: With party to transaction

This site is located approximately 4 miles east of the subject site. This location is considered similar to the subject property. This site was platted, cleared and required minimal fill at the time of sale.



# 1<sup>st</sup> APPRAISAL SERVICES

## COMPARABLE LAND SALES GRID

	SUBJECT	SALE #1	SALE #2	SALE #3	SALE #4
SALE DATE	N/A	04/99	07/97	06/99	03/98
SALE PRICE	N/A	\$2,265,500	\$785,000	\$350,000	\$832,900
SIZE/ACRES	4.625	12.23	5.47	1.86	4.86
SIZE/SQ.FT	201,480	532,739	238,274	81,063	211,900
PRC./ACRE	N/A	\$185,241	\$143,510	\$188,175	\$171,379
PRC./SQ.FT.	N/A	\$4.25	\$3.29	\$4.32	\$3.93
LOCATION	AVG.	GOOD. -10%	AVG	GOOD -10%	AVG
PLATTED	NO	YES -10%	YES -10%	NO	YES -10%
ZONING	M-1	M-1, CC	M-3	B-1 -15%	IM-3
FILL REQ.	YES	MIN -05%	YES	YES	MIN -05%
CLEARED.	YES	YES	NO +05%	YES	YES
FINANCING	N/A	CONV.	CASH.	CONV.	CASH.
NET ADJ.	N/A	-25%	-05%	-25%	-15%
ADJUSTED PRICE/SQ.FT.		\$3.19	\$3.13	\$3.24	\$3.34
ADJUSTED PRICE/ACRE		\$138,931	\$136,335	\$141,131	\$145,672

### COMMENTS ON ADJUSTMENTS

**SIZE:** All comparable sales have site sizes similar to the subject and no adjustment was required.

**LOCATION:** Comparable sales #1 and #3 required a location adjustment to reflect their superior locations with frontage on primary traffic routes. Comparable sales #2 and #4 have similar locations as the subject and no adjustment was indicated.

**PLATTING:** Comparable sales #1, #2 and #4 are platted and were adjusted to reflect this. Comparable sale #3 was not platted similar to the subject and no adjustment was required.

**ZONING:** Comparable sale #3 was adjusted to reflect its more liberal zoning. Comparable sales #1, #2 and #4 have zoning similar to the subject and no adjustment was required.

**FILL:** Comparable sales #1 and #4 required minimal fill and were adjusted to reflect this. The subject and sales #2 and #3 required fill no adjustment was required.

**CLEARING:** Comparable sale #2 required clearing and was adjusted to reflect this. Comparable sales #1, #3 and #4 are cleared similar to the subject and no adjustment was required.

**CORRELATION & CONCLUSION**

SALE #	SALE PRICE	PRICE/S.F.	ADJUSTED PRICE/S.F.	PRICE/ACRE	ADJUSTED PRICE/ACRE
1	\$2,265,500	\$4.25	\$3.19	\$185,241	\$138,931
2	\$ 785,000	\$3.29	\$3.13	\$143,510	\$136,335
3	\$ 350,000	\$4.32	\$3.24	\$188,175	\$141,131
4	\$ 832,900	\$3.93	\$3.34	\$171,379	\$145,672

Although other sales were analyzed, the sales used in this analysis are considered to be the most similar to the subject of those available. All of the displayed comparable sales are in the same general area of the subject with similar use. All sales were verified as arms length transactions.

The comparable sales displayed range in price from \$3.29 to \$4.32 per square foot and \$143,510 to \$188,175 per acre prior to any adjustments being applied. After consideration was given to each sale for platting, location, size, zoning, fill, and clearing, the adjusted price per square foot ranges from \$3.13 to \$3.34 and the adjusted price per acre ranges from \$136,335 to \$145,672.

All sales were given equal weight during final reconciliation.

Based on the foregoing analysis, the indicated price per acre for the subject property is \$138,000 and the indicated price per square foot is \$3.20. The price per acre indication and price per square foot indication of value were applied to the total acreage of the subject site to arrive at an indication of value for the subject site.

Calculations are as follows:

SIZE/S.F.	X	PRICE/S.F.	=	VALUE ESTIMATE
201,480	X	\$3.25	=	\$654,810
SIZE/ACRES	X	PRICE/ACRE	=	VALUE ESTIMATE
4.625	X	\$140,000	=	\$647,500
USE				\$650,000

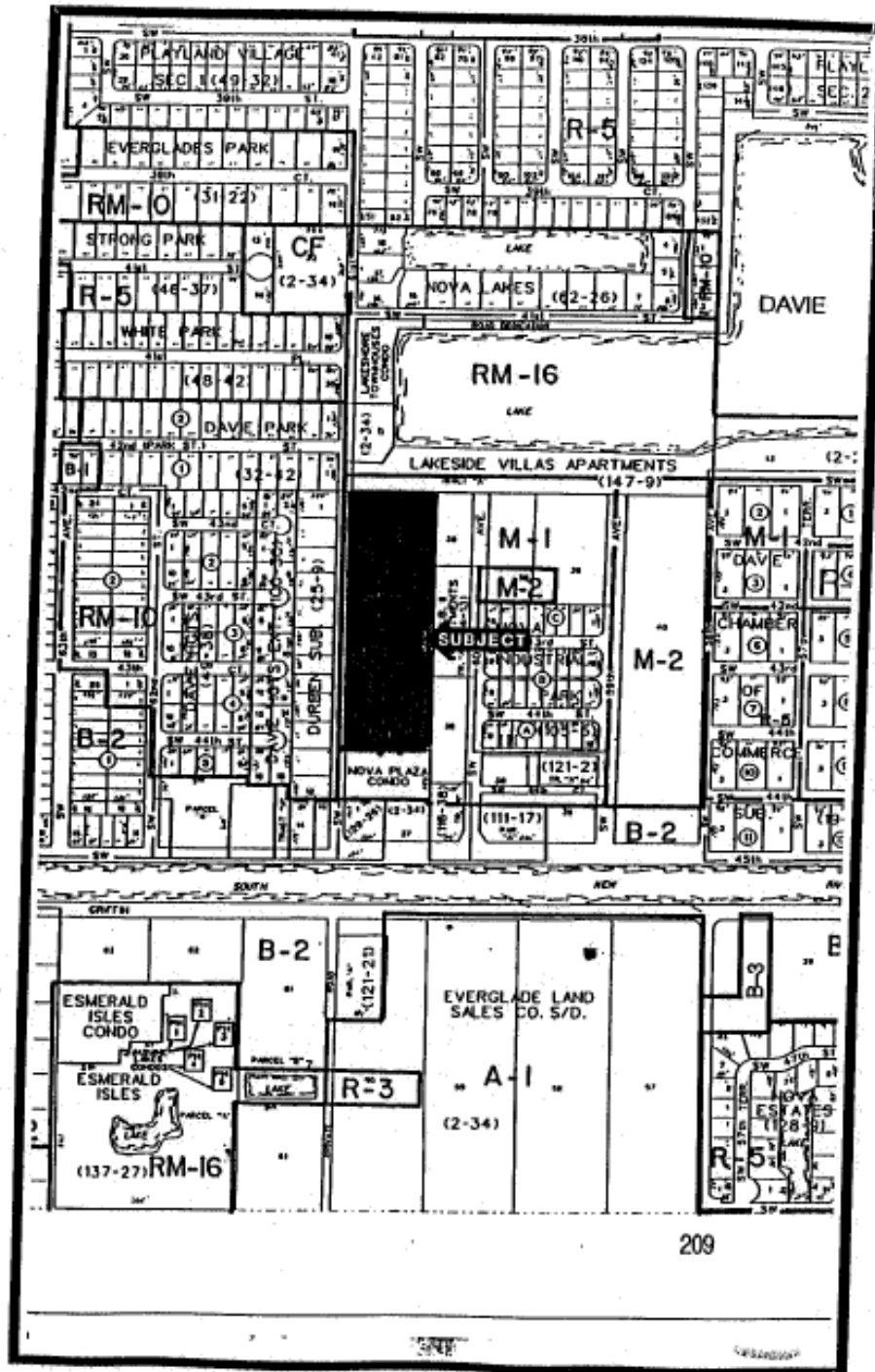
Based on this reasoning, the indicated market value for the subject property as currently vacant, as of October 6, 1999 is:

**SIX HUNDRED FIFTY THOUSAND DOLLARS**  
**( \$650,000 )**



[illegible]

# Plat Map



trict. The district permits these areas to continue to develop in nonresidential or commercial uses but requires better landscaping and vehicular access control. The development standards are also intended to promote the upgrading of existing land uses.

- (1) *Residential/Office District.* The RO District is intended to implement the residential/office classification of the Town of Davie Comprehensive Plan by providing a buffer of professional offices and mixed residential and office development to surrounding residential areas. The intent of this district is to maintain the residential character of the neighborhood while permitting the development of professional offices.
- (2) *Office District.* The O District is intended to implement the office classification of the Town of Davie Comprehensive Plan by providing encouragement toward the development of a business and research office park with complimentary retail and service uses in an open and attractive manner.
- (3) *Commerce Center District.* The CC District is intended to implement the commerce/office classification of the Town of Davie Comprehensive Plan by providing for development of office, research, business and light industrial complexes at suitable locations throughout the town. A commerce center development may serve as a major source of employment and will complement the appearance and welfare of the town. This district contains regulations designed to promote flexibility in planning and design.
- (4) *Neighborhood Business (B-1) District.* The B-1 District is intended to implement the commercial designation of the Town of Davie Comprehensive Plan by providing for a business area to service the local neighborhood shopping and personal service needs of a limited surrounding residential area. Retail stores permitted herein are intended to include mainly convenience goods which are usually a daily necessity for a residential neighborhood.

- (5) *Community Business (B-2) District.* The B-2 District is intended to implement the commercial designation of the Town of Davie Comprehensive Plan by providing for a business area to service the shopping and limited service needs of several neighborhoods or the local community. Retail stores are intended to include convenience, fashion and durable goods.
- (6) *Planned Business Center (B-3) District.* The B-3 District is intended to implement the commercial designation of the Town of Davie Comprehensive Plan by providing for a business area to meet the shopping and service needs of large sections of the town or metropolitan areas. Such business generally requires considerable ground area, do not cater directly to pedestrians, and need a conspicuous and accessible location convenient for motorists.
- (7) *Light Industrial (M-1) District.* The M-1 District is intended to implement the industrial classification of the Town of Davie Comprehensive Plan by providing for light industrial uses, such as research, development or fabrication of products, which make use of processes not likely to be objectionable to neighborhood properties because of noise, vibration, odors, smoke, air pollution, or other physical manifestations.
- (8) *Medium Industrial (M-2) District.* The M-2 District is intended to implement the industrial classification of the Town of Davie Comprehensive Plan by providing for medium industrial uses which, by their inherent nature or by virtue of the materials used, processes utilized or products produced, may involve some characteristics objectionable to or incompatible with residential areas. Hence, M-2 districts are not intended for locations abutting residential property.
- (9) *Planned Industrial Park (M-3) District.* The M-3 District is intended to implement the industrial classification of the Town of Davie Comprehensive Plan by providing for planned industrial parks which can accommodate light, medium or selected heavier

## DIVISION 3. NONRESIDENTIAL DEVELOPMENT STANDARDS

## Sec. 12-83. Commercial Conservation Standards.

Table 12-83 presents the development standards that govern the construction of structures in the Commercial Conservation zoning districts. Sections 12-84 through 12-87 provide setbacks for nonresidential uses in the Urban Commercial (UC), Suburban Commercial (SC), Freeway Business (FB), and Business Park (BP) districts except where it is specifically indicated in this section that Section 12-88 may be used.

TABLE 12-83. CONVENTIONAL NONRESIDENTIAL DEVELOPMENT STANDARDS

District	Min. Lot Area (sq/acre)	Min. Lot Frontage (ft.)	Min. Lot Depth (ft.)	Min. Setbacks			Max. Height (feet)	Max. Building Coverage (ratio)	Min. Building Separation (feet)	Min. Open Space (ratio)
				Front (ft.)	Side (each) (ft.)	Rear (ft.)				
RO	17,500	100	—	25	20	20	25 ft.	40%	—	30%
O	5 ac.	165	—	30	30	30	45 ft.	40%	20	30%
OC	2 ac.	165	—	60	a	25	45 ft.	40%	25	30%*
B-1	35,000	150	200	25	20	20	25 ft.	40%	8	30%
B-2	52,500	200	200	c	c	c	35 ft.	40%	10	30%
B-3	43,560	150	250	d	d	d	35 ft.	40%	30	30%
C-1	43,560	150	—	d	d	d	35 ft.	40%	30	20%
M-1	35,000	100	—	e	e	e	35 ft.	40%	—	20%
M-2	35,000	100	—	f	f	f	35 ft.	40%	—	20%
M-3	43,560	150	—	g	g	g	35 ft.	40%	—	20%
U	43,560	—	—	25	25	25	h	40%	—	30%
NCF	43,560	150	—	40	25	25	35 ft.	40%	—	40%
CF	43,560	100	—	50	25	25	35 ft.	40%	—	30%
PCF	3 ac.	200	—	40	25	25	25 ft.	40%	—	40%
RS	17,500	—	—	25	25	25	25 ft.	20%	—	65%
CR	35,000	100	—	25	25	25	35 ft.	40%	—	40%

- a Side setback is a minimum five (5) feet each side, maximum twenty-five (25) feet each side. The total side setback requirement for both side lot lines combined shall equal ten (10) percent of the lot frontage.
- b Property abutting an interstate or parkway with a minimum elevation of twenty-five (25) feet for at least fifty (50) percent of the abutting property shall be subject to the following: Average elevation of abutting roadway multiplied by a factor of 2.
- c Twenty (20) feet on sides abutting residentially zoned properties and twenty-five (25) feet adjacent to public or private rights-of-way.
- d Twenty-five (25) feet; except fifty (50) feet on sides abutting residentially zoned, occupied or Land Use Plan-designated properties.
- e Twenty-five (25) feet from all street lines; fifty (50) feet for property lines adjacent to areas zoned, occupied or Land Use Plan designated residential; ten (10) feet from property lines adjacent to areas zoned, occupied or Land Use Plan designated for nonresidential use.
- f Twenty-five (25) feet from all street lines; fifty (50) feet from property lines adjacent to areas zoned, occupied or Land Use Plan designated residential; ten (10) feet from property lines

(C) BUSINESS PARK AND INDUSTRIAL  
GENERAL USE

	BP	DISTRICTS		
		M-1	M-2	M-3
Acid, Explosives	N	N	N	N
Agriculture, Commercial Agriculture	*	*	*	*
Animal Kennel	N	*	*	*
Auction House	*	N	N	N
Brewing/Distilling of Malt Beverages or Liquors	N	N	N	N
Business Uses	P	*	*	*
Cement, Concrete, Lime	N	N	P	P
Educational (Adult)	*	*	*	*
Food Processing Facility	N	N	N	P
Foundry, Drop Forging	N	N	N	N
Gravel, Rock Mining	N	N	N	N
Incinerator (Medical, Solid Waste, Biohazardous)	N	N	N	N
Junk Yards	N	N	N	N
Landfill/Trash, Garbage Disposal	N	N	N	N
Light Manufacturing	P	P	P	P
Machine Shop	N	N	P	P
Marina, Dry Storage	N	N	*	*
Medium Manufacturing	*	N	P	P
Mixed Use	N	*	*	*
Motor Freight Terminal	N	N	*	*
Office, Professional	P	*	*	*
Petroleum Storage, Refining, Distribution, etc.	N	N	N	N
Retail Sales	P	*	*	*
Sales of Construction Equipment	N	N	P	P
Sandblasting	N	N	N	P
Slaughter Yards	N	N	N	N
Soaps, Detergent, Cleansing Materials Manufacturing	N	N	N	N
Stockyards, Rendering, Glue	N	N	N	N
Storage Yards	N	N	P	P
Trash Transfer Station	N	N	N	N
Truck Stop	N	N	N	N
Vehicle, Boat, Truck, Repair, Major or Minor	N	P	P	P
Vehicle Towing/Storage	N	P	P	P
Vehicle, Boat, Truck Sales	*	P	P	P
Warehouse, Storage	*	*	*	*
Watchman's Apartment	*	*	*	*
Wholesale	P	P	P	P

P = Permitted by right in this district.

N = Not permitted in this district.

\* = Conditionally permitted subject to detailed use regulations (Section 12-34).

Permitted uses, specified under each zoning district, are intended to express the intent and purpose of that district. All uses are subject to General Regulations, Section 12-33 and Detailed Use Regulations, Section 12-34 of this Article.

(D) RECREATIONAL, COMMUNITY FACILITIES AND UTILITIES DISTRICTS  
GENERAL USE

	RS	CR	DISTRICTS		PCF	U
			NCF	CF		
Adult Educational	N	N	N	P	P	N
Amusement, Theme Park Stadium	N	N	N	N	N	N
Churches, Houses of Worship	*	*	*	*	*	*
Civic Center	*	*	N	P	P	N
Colleges, University	N	N	N	P	P	N
Drive-in Theater	N	N	N	N	N	N
Educational, Adult/Vocational/Trade Schools	N	N	N	P	P	N
Flood Control	*	N	*	P	P	*
Governmental Buildings/Municipal Public Service Uses	N	N	N	P	P	P
Group Quarters	N	N	N	*	N	N
Hospitals	N	N	N	P	N	N
Hotel, Motel	N	*	N	N	N	N
Incinerator (Medical, Solid Waste, Biohazardous)	N	N	N	N	N	N
Landfill/Trash, Garbage Disposal	N	N	N	N	N	N
Libraries, Museums	*	*	N	P	P	N
Life Care Facilities	N	N	*	*	*	N
Mausoleums, Cemeteries	N	N	N	P	P	N
Mental Institutions	N	N	N	N	N	N
Nursery, Day Care, Preschool	N	N	*	*	*	N
Nursing Home	N	N	N	*	*	N
Primary, Secondary Education	N	N	P	P	P	N
Prisons, Jails, Detention	N	N	N	N	N	N
Private Clubs	N	P	N	N	N	N
Power Plant, Substation	N	N	N	N	N	P
Public Park	P	P	P	P	P	P
Public Utility Maintenance Yard	N	N	N	N	N	P
Commercial Recreation	N	P	N	N	N	N
Residential/Life Care Facility	N	N	*	*	*	N
Schools, Public	N	N	N	P	P	N
Schools, Special, Private	N	N	N	P	P	N
Solid Waste Transfer Site	N	N	N	N	N	P
Telecommunications Towers	*	*	*	*	*	*
Storage Yards	N	N	N	N	N	N
Waste Facilities	N	N	N	N	N	N
Watchman's Apartment	N	N	*	*	*	N
Water, Wastewater Treatment	N	N	N	N	N	P

P = Permitted by right in this district.

N = Not permitted in this district.

\* = Conditionally permitted subject to detailed use regulations (Section 12-34).

Permitted uses, specified under each zoning district, are intended to express the intent and purpose of that district. All uses are subject to General Regulations, Section 12-33 and Detailed Use Regulations, Section 12-34 of this Article.

(Ord. No. 91-33, 9-4-91; Ord. No. 92-3, § 1, 1-2-92; Ord. No. 92-17, § 1, 5-6-92; Ord. No. 92-26, § 1, 7-1-92; Ord. No. 96-4, § 3, 2-21-96; Ord. No. 96-24, § 1, 6-5-96; Ord. No. 96-36, § 1, 8-21-96; Ord. No. 97-9, § 1, 1-22-97; Ord. No. 97-12, § 2, 2-5-97; Ord. No. 97-71, § 1, 12-10-97; Ord. No. 98-33, § 1, 7-15-98)

**COMPLETE, SELF-CONTAINED  
APPRAISAL OF  
VACANT INDUSTRIAL PARCEL**

**LOCATED AT  
EAST SIDE SW 61 AVENUE  
APPROX. 650' NORTH OF ORANGE DRIVE  
DAVIE, FLORIDA**

Appraisal No. 99-218.acd

**FOR**

**Town of Davie  
c/o Mr. Will Allen, Programs Administrator  
6591 Orange Drive  
Davie, Florida 33314**

**BY**

**APPRAISALFIRST, INC.  
1180 SW 36 Avenue, Suite 203  
Pompano Beach, Florida 33069**





**AppraisalFirst, inc.**  
Florida's Appraisal Company

October 15, 1999

Town of Davie  
c/o Mr. Will Allen, Programs Administrator  
6591 Orange Drive  
Davie, Florida 33314

Re: Vacant Industrial Parcel  
East side SW 61 Avenue, approx. 650' north of Orange Drive  
Davie, Florida

Dear Mr. Allen:

As requested I have prepared an appraisal of the above referenced property. The purpose of the report was to estimate the Market Value of the fee simple interest of the of the subject property. The estimated market value is as of October 14, 1999 in the current "as-is" vacant condition.

Market Value may be defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

This appraisal has been made in accordance with the Standards of Practice and Code of Ethics of the Appraisal Institute, the guidelines according to USPAP and FIRREA.

In my opinion, the market value of the subject, fee simple estate, "as-is" as vacant land, as of October 14, 1999, is:

**SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000)**

Respectfully submitted,

Albert C. D'Agostino, MAI  
State Certified Real  
Estate Appraiser No. 0000961

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WEST PALM BEACH  
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### EXECUTIVE SUMMARY

**Property Type:** A vacant industrial parcel.

**Location:** East side of SW 61 Avenue approximately 650' north of Orange Drive, Davie, Florida.

**Date of Value:** October 14, 1999 - "as-is"

**Land Size:** 201,480 sf or 4.625 acres.

**Zoning:** M-1, Industrial by the town of Davie, Florida.

#### **VALUE INDICATIONS:**

**Cost Approach** Not Applicable

**Sales Comparison Approach** \$750,000

**Income Capitalization Approach** Not Applicable

**Final Market Value:** \$750,000

### **PURPOSE OF THE APPRAISAL**

The purpose of this appraisal is to estimate the "as-is" market value of the subject land, in fee simple title, effective October 14, 1999.

### **MARKET VALUE**

Market Value is defined as "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised, and acting in what they consider their own best interests.
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

Source: Uniform Standards of Professional Appraisal Practice, published by the Appraisal Foundation, 1999.

### **DATE OF APPRAISAL**

The opinions and conclusions of this appraisal are stated as of the date of inspection, October 14, 1999.

### **FUNCTION OF THE APPRAISAL**

This appraisal will be used by the client, Town of Davie, as a basis of reference for possible acquisition of the subject property.

### **PROPERTY RIGHTS BEING APPRAISED**

The property rights being appraised are all rights existing in fee simple, for the subject land as of October 14, 1999.

**Fee Simple Estate:** "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat." (The Dictionary of Real Estate Appraisal, 3rd Edition, Appraisal Institute 1993)

### LOCATION

The subject site is located on the east side of SW 61 Avenue approximately 650' north of Orange Drive, Davie, Florida.

### LEGAL DESCRIPTION:

The north 660 feet of Tract 37 of the EVERGLADES LAND SALES CO. SUBDIVISION of the west ¼ of Section 26, Township 50 South, Range 41 East, as recorded in Plat Book 2, Page 34 of the public records of Dade County, Florida, less the west 25 feet thereof for road right-of-way. Said lands situate, lying and being in Broward County, Florida containing 4.626 acres more or less.

### OWNER OF RECORD

According to the Broward County tax records, the owner of the subject property is:

Dynacolor Graphics, Inc.  
1182 NW 159 Drive  
Miami, Florida 33169

### SUBJECT PROPERTY HISTORY AND RECENT PRIOR SALES

The subject property is currently under contract for purchase by Broward Business Management, Inc. (being assigned to the Town of Davie) for a price of \$640,000 or \$3.18/sf with all cash to the seller. There is reportedly no additional payment for the assignment of the contract to the Town of Davie. There have been no other known transfers of the subject property over the past 5 years. This contract will be discussed in the Direct Sales Comparison Approach.

### ASSESSED VALUE AND TAX INFORMATION - 1998

The subject property is assessed under the following parcel number:

Tax Folio Number: 50-41-26-02-0200

<u>1998 Assessed Value:</u>	Land	\$9,240
	Improvements	\$ 0
	Total	\$9,240
	Taxes	\$244.06

The 1998 taxes were paid. There are no reported past due taxes on the property. The subject assessment is based upon agricultural use of the property and is therefore below market. Since the property is to be acquired by a governmental authority, no taxes will apply in the future.

### **NEIGHBORHOOD DESCRIPTION**

According to The Dictionary of Real Estate Appraisal, 3rd Edition, Appraisal Institute 1993, a neighborhood is defined as: "a group of complimentary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.

The subject property is located in a developed area in the central Broward County, Florida. This neighborhood is just west of the Florida Turnpike and west of I-595.

### **BOUNDARIES:**

On the North:	I-595
On the South:	Griffin Road
On the East:	Florida's Turnpike
On the West:	University Drive

The northern boundary of the neighborhood is set by I-595, which acts as a man-made divider to the north. Griffin Road acts as a man-made divider to the south. The Florida's Turnpike serves as the neighborhood's eastern boundary and University Drive serves as the western boundary of the neighborhood.

### **ROAD ACCESS:**

Major east/west access to the neighborhood is provided via I-595, Griffin Road and to a lesser extent Nova Drive. Griffin Road is a 4-lane thoroughfare (six lanes east of SR 441) that extends west past US 27, and east to Federal Highway (US 1). Griffin Road has interchanges at I-95, the Florida Turnpike, and I-75. Nova Drive is a 2 lane roadway from Davie Road to University Drive. Interstate 595 is a limited access freeway extending from U.S. Highway 1 west to the Sawgrass Expressway which becomes I-75.

Local north/south traffic carriers include University Drive, Davie Road and to a lesser extent College Avenue. University Drive is a 6 lane roadway which runs throughout Broward County. Davie Road is a 4 lane roadway which runs from I-595 to the south. College Avenue runs from I-595 south into the BCC campus.

### **MARKET CHARACTERISTICS:**

The predominant use within this neighborhood is residential development including single family, rental apartments, condominiums and mobile homes. Homes are typically priced from \$70,000 to \$130,000. Most of the homes in this area were built in the last 30 years. The main roadways including Davie Road and University Drive are primarily developed with commercial

### **NEIGHBORHOOD DESCRIPTION** (Continued)

uses including office buildings, shopping centers, service stations and other commercial uses. There are pockets of industrial uses located off of the main roadways.

Located in the center of this neighborhood is the South Florida Educational Complex which is the home of the Broward Community College (BCC) main campus, University of Florida Research and Educational Center, Nova Schools and Florida Atlantic satellite campus. As a result, there is a large daytime population which travels in and out of this neighborhood.

### **SUMMARY:**

This is a well established residential and commercial neighborhood. The commercial and industrial uses support the surrounding residential developments. The proximity of I-595 and I-75, as well as schools and shopping located within the neighborhood make this area desirable.

### **ZONING**

The site is located within an M-1, Industrial district per the Town of Davie. This zoning allows for a wide variety of industrial uses including warehouses, office/warehouses, light/heavy industrial and other similar uses.

### **STREET IMPROVEMENTS**

The subject has frontage on SW 61 Avenue, a 2 lane asphalt paved roadway.

### **SITE DESCRIPTION**

#### **Shape and Size**

The site is rectangular in shape with frontage on SW 61 Avenue. The total site size is 4.625 acres or 201,480 sf.

#### **Access**

The site has access from SW 61 Avenue along the western property line.

#### **Topography**

The site is currently used as a plant/tree nursery and is reported to be at a buildable grade.

## SITE DESCRIPTION (Continued)

### Soil Tests

Soil and subsoil tests were not performed as part of this appraisal. Conditions are assumed to be adequate to support industrial development.

### Easements and Encroachments

The property has typical utility easements which have no adverse effect on development. No encroachments which would adversely affect the subject were noted.

### Flood Zone

The site is located in Flood Zone AH, as recorded in Flood Zone Hazard Map Community Panel 1120035 0302 F effective date 9/18/92.

### Utilities

Utilities available to the subject site include:

Water & Sewer	Town of Davie
Electrical Service	Florida Power and Light Co.
Police	Town of Davie
Fire	Town of Davie
Telephone	Southern Bell

### Census Tract

The subject is located within Census Tract 701.00.

### Concurrency

The concurrency provisions of the Growth Management Act mandates that development can proceed only when the necessary infrastructure is already in place and will be in place concurrent with the impact of development. This concurrency rate means that developers must satisfy seven areas or levels of service (LOS) including: roads, drainage, sanitary sewer, potable water, solid waste, recreation, and mass transit. The subject property is not located in a compact deferral area and is reported to be exempt from concurrency. The property is considered to meet all concurrency requirements.



## **SITE DESCRIPTION (Continued)**

### **Platting**

The property is currently in the process of being re-platted. The reported remaining cost for platting the property is approximately \$5,000.

### **Summary**

The site is well located and has all of the necessary infrastructure for development with industrial use.

## **HIGHEST AND BEST USE**

Highest and Best Use is defined as " 1) The reasonable and probable use that supports the highest present value of vacant land or improved property, as defined, as of the date of the appraisal. 2) The reasonably probable and legal use of land or sites as though vacant, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value. 3) The most profitable use.

Implied in these definitions is that the determination of highest and best use takes into account the contribution of a specific use to the community and community development goals as well as the benefits of that use to individual property owners. Hence, in certain situations the highest and best use of land may be for parks, greenbelts, preservation, conservation, wildlife habitats, and the like."

Source: The Dictionary of Real Estate Appraisal, published by the Appraisal Institute, 1993.

The definition immediately above applies specifically to the Highest and Best Use of land. It is to be recognized that in cases where a site has existing improvements on it, the Highest and Best Use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its Highest and Best Use exceeds the total value of the property in its existing use.

There are four tests that a property must meet in order to indicate Highest and Best Use. The use must be physically and legally possible, financially feasible, and must be the most productive use among the possible alternative uses.

### **Physically Possible**

The site must possess the size, shape area, soil and other physical characteristics to support the improvements that will develop the site to its Highest and Best Use, as if vacant.





### HIGHEST AND BEST USE (Continued)

This is medium size parcel located with adequate road frontage. The site elevation is will be at street grade, has the necessary utilities available on or at the boundary lines with no subsoil problems assumed. Therefore industrial uses are physically possible for the site.

#### Legally Permissible

The use must conform to the zoning regulations, private restrictions, building codes, environmental regulations and any other legal requirements.

The site is within an M-1, Industrial district. This allows for a wide variety of industrial development.

#### Financially Feasible

The use for the site must provide a yield on invested capital sufficient to warrant the investment.

The industrial market in Davie and Broward County has been very strong over the past 3-5 years. There is adequate demand to support new development in this market. As a result, industrial development is considered to be a feasible use.

#### Maximally Productive

That feasible use, based on financial use analysis and return to the land and/or capital, that provides the highest yield for the longest period of time.

The subject is located on a secondary roadway north of Orange Drive. As a result, only industrial use would be best suited for the property. No other use would be able to fully utilize the potential of the site.

#### Conclusion - Highest and Best Use as if Vacant

No other use would produce a higher return to the land than development of industrial on the site. Therefore the highest and best use of the subject site, as if vacant, would be for construction of an industrial project.

## SALES COMPARISON APPROACH TO VALUE

According to The Appraisal of Real Estate, tenth edition, published by the Appraisal Institute, the Sales Comparison Approach compares the subject property to recent sales and/or offers on similar properties. The underlying assumption is that the price of the subject property will be directly related to the price of competitive properties. The Sales Comparison Approach is based on the principal of substitution; noting that the value of a property is related to the price of substitute properties that offer similar utility.

A search was conducted in order to find recent sales of vacant land that is governed by the same or similar land use requirements as the subject. The scope of this search was limited to properties in this neighborhood and similar neighborhoods. The following land comparables provide a range of land values within which the subject value is determined. The comparables are outlined in the following chart. A brief description of each comparable is included in this section while a more detailed description is shown in the addenda of this report.

Sale #	Subject	2	3	4	5
Location	NW 61 Ave N of Orange Davie	NEC Kean & Orange Davie	SR 84 E of SW 71 Terr Davie	Andrews Ave N Copans Rd Pomp Beh	NWC NB 46 Ct & 11 Ave Oak Park
Date of Sale	Contract	5/98	4/99	10/98	6/99
Sale Price	\$640,000	\$2,415,000	\$2,265,500	\$1,500,000	\$460,000
Land/SF	201,480	672,131	532,796	354,028	124,067
Land/Acres	4.625	15.43	12.231	8.13	2.85
Zoning	M-1	M-3	M-1 & CC	I-1	PCC-2
Price/s.f.	\$3.18	\$3.59	\$4.25	\$4.24	\$3.71
<b>ADJUSTMENTS</b>					
Date of sale	--	--	--	--	--
Financing	--	--	--	--	--
Conditions of sale	--	--	--	--	--
Zoning	--	--	--	--	--
Size	--	--	--	--	--
Utility	--	\$0.65	--	--	--
Location	--	-\$0.50	-\$0.50	-\$0.50	--
ADJ. \$/UNIT	\$3.18	\$3.74	\$3.75	\$3.74	\$3.71

Land Sale 1 is the current contract for the transfer of the subject parcel for \$640,000 or \$3.18/s.f. The site contains a total of 201,480 s.f. The owners of the property did not have a need for this site and were willing to accept a price which was slightly below market.



## SALES COMPARISON APPROACH TO VALUE (Continued)

### **Condition of Sale**

All of these were arm's length sales with no special motivation by either the buyer or seller. Therefore no adjustment for this was made.

### **Utility**

As discussed earlier, Sale 2 was impacted by an FP&L easement which diminished utility. This site is similar in all other aspects as compared to Sales 3 and 4. A comparison of these sales supports an upward adjustment of \$.65/s.f. for this factor.

### **Location**

Sales 2-4 are considered slightly superior in location do to main road frontage. A comparison of Sales 2-4 with Sale 5, which is similar to the subject, supports a downward adjustment of \$.50/s.f. for this factor.

### **Zoning**

All of these sales have zoning classifications which allow similar uses as compared to the subject. Therefore, no adjustment for this was made.

### **Conclusion**

The adjusted range in sales prices is from \$3.18 to \$3.75/sf. As indicated earlier, the contract for the subject is considered below market and not a reliable indicator. All of the other sales are considered reliable indicators and support a value of \$3.75/s.f. for the subject. The value of the subject site is calculated as follows:

$$201,480 \text{ square feet} \times \$3.75/\text{sf} = \$755,550$$

From this is deducted the remaining cost for platting of \$5,000 for a value in the current "as-is" condition, as of October 14, 1999 of \$750,000 rnd. (\$755,550 - \$5,000).

## RECONCILIATION AND FINAL MARKET VALUE CONCLUSION

The market value estimates derived from the various approach to value are:

Cost Approach	N/A
Sales Comparison Approach	\$750,000
Income Capitalization Approach	N/A

The Cost Approach is a reliable method when appraising a property which is developed to its Highest and Best Use with a newer improvement. Since the subject property is vacant land, the Cost Approach is not applicable.

The Sales Comparison Approach represents the alternate investment choice of purchasing properties that offer similar utility value as the subject. This technique uses adjusted values per unit as a tool for value measurement. The sales comparison approach is considered a reliable value indicator when sufficient market information is available. In this case there were adequate sales of similar properties. The results evidenced in this method are considered to be a reliable indication of value for the subject.

The Income Capitalization Approach represents the alternate choice of purchasing utility value as perceived by present and projected income streams. This technique reflects the investment rationale and strategies of commercial purchasers and is generally the preferred method for valuation of income producing properties. Since the subject property is vacant land the Income Approach was not applicable.

### Conclusion and Final Market Value Estimate - As Stabilized:

Since the subject property is vacant land, the only applicable approach was the Sales Comparison Approach. There were adequate sales of similar property via this method. This method is a reliable indicator when valuing vacant land. The market value of the subject property, fee simple estate, "As-Is", as of October 14, 1999, is \$750,000.

### FURNITURE, FIXTURES AND EQUIPMENT

The final market value concluded is for the land only and does not include any furniture, fixtures, and equipment (FF&E).

### EXPOSURE TIME

Exposure time is the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market.

Discussions with knowledgeable Real Estate Brokers indicated that the subject property could sell within a one year time period, if priced properly. The improved sales indicated marketing times within 12 months. The sales occurred prior to the date of appraisal, thereby, indicating marketing conditions have remained the same. The exposure time is estimated at 12 months.

## CERTIFICATE OF VALUE

I hereby certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the State of Florida for State-Certified Appraisers and the Uniform Standards of Professional Appraisal Practice, FIRREA and those of the appraisal institute.

The use of this report is subject to the requirements of the State of Florida, and those of the Appraisal Institute, relating to review by the Real Estate Appraisal Subcommittees of the Florida Real Estate Commission and the Appraisal Institute.

The appraiser has made a personal inspection of the interior and exterior of the property that is the subject of this report.

No one provided significant professional assistance to the persons signing this report.

This appraisal recognizes the following definition of value:

**Market Value:** as defined in Chapter 12, Code of Federal Regulation, Part 34.42 (f) is, "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

**CERTIFICATE OF VALUE** (Continued)

- 1) Buyer and seller are typically motivated;
- 2) Both parties are well informed or well advised, and acting in what they consider their own best interests.
- 3) A reasonable time is allowed for exposure in the open market.
- 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

As of the date of this report, Albert C. D'Agostino, MAI has completed the requirements under the continuing education program of the Appraisal Institute.

In my opinion, the Market Value of the subject property, in an as is condition, in fee simple, as of October 14, 1999 is:

**SEVEN HUNDRED FIFTY THOUSAND DOLLARS - (\$750,000)**

Respectfully submitted,



**Albert C. D'Agostino, MAI**  
State Certified General Real Estate Appraiser, No. 0000969



**SITE SALE NO. 1 - Subject**

<b><u>LOCATION:</u></b>	E side SW 61 Avenue 650' north of Orange Drive, Davie, FL.
<b><u>DATE OF SALE:</u></b>	Contract
<b><u>SALE PRICE:</u></b>	\$645,000
<b><u>LEGAL DESCRIPTION:</u></b>	Lengthy legal in Everglade Land Sales Co Sub, PB 2-34, Broward County, FL.
<b><u>FOLIO:</u></b>	50-41-26-02-0200
<b><u>GRANTOR:</u></b>	Dynacolor Graphics, Inc.
<b><u>GRANTEE:</u></b>	Town of Davie
<b><u>O.R. BOOK AND PAGE:</u></b>	N/A
<b><u>COUNTY:</u></b>	Broward
<b><u>SIZE:</u></b>	201,480 s.f.
<b><u>ACCESS:</u></b>	Via SW 61 Avenue
<b><u>ZONING:</u></b>	M-1
<b><u>USE AT SALE:</u></b>	Vacant
<b><u>CONDITIONS OF SALE:</u></b>	Arm's Length
<b><u>FINANCING:</u></b>	Cash to seller
<b><u>PRICE PER UNIT:</u></b>	\$3.18/sf
<b><u>UTILITIES:</u></b>	Water, electricity, telephone, and sewer.
<b><u>COMMENTS:</u></b>	The site is currently operated as a plant and tree nursery. The site is to be acquired for use as a park.

**SITE SALE NO. 2**

<b><u>LOCATION:</u></b>	NEC Kean Road & Orange Drive, Davie, FL.
<b><u>DATE OF SALE:</u></b>	5/15/98
<b><u>SALE PRICE:</u></b>	\$2,415,000
<b><u>LEGAL DESCRIPTION:</u></b>	A portion of Newmans Survey, Tract 23, PB 2-26, Broward County, FL.
<b><u>FOLIO:</u></b>	50-41-25-01-0350 & 0351
<b><u>GRANTOR:</u></b>	Joan Barlow
<b><u>GRANTEE:</u></b>	Andrx Pharmaceuticals, Inc.
<b><u>O.R. BOOK AND PAGE:</u></b>	28280-704
<b><u>COUNTY:</u></b>	Broward
<b><u>SIZE:</u></b>	672,131 s.f.
<b><u>ACCESS:</u></b>	Via Orange Drive & Kean Road
<b><u>ZONING:</u></b>	M-3
<b><u>USE AT SALE:</u></b>	Vacant
<b><u>CONDITIONS OF SALE:</u></b>	Arm's Length
<b><u>FINANCING:</u></b>	Cash to seller
<b><u>PRICE PER UNIT:</u></b>	\$3.59/sf
<b><u>UTILITIES:</u></b>	Water, electricity, telephone, and sewer.
<b><u>COMMENTS:</u></b>	The site is partially effected by an FP & L easement for overhead power lines. The site is being improved with an office building.

**SITE SALE NO. 3**

**LOCATION:** South side of S.R. 84 292' east of SW 71 Terrace, Davie, Florida

**DATE OF SALE:** 4/5/99

**SALE PRICE:** \$2,265,500

**LEGAL DESCRIPTION:** Parcels A and B of SARA PLAT, PB 147-3, Broward County, Fl.

**FOLIO:** 50-41-15-25-0010 & 0020

**GRANTOR:** The Seed, Inc.

**GRANTEE:** I-595 Business Plaza L.P.

**O.R. BOOK AND PAGE:** 29369-1391

**COUNTY:** Broward

**SIZE:** 532,796 s.f.

**ACCESS:** Via S. R. 84

**ZONING:** M-1 & CC

**USE AT SALE:** Vacant

**CONDITIONS OF SALE:** Arm's Length

**FINANCING:** Cash to seller

**PRICE PER UNIT:** \$4.25/sf

**UTILITIES:** Water, electricity, telephone, and sewer.

**COMMENTS:** The site is to be improved with a warehouse project.

**SITE SALE NO. 4**

<b><u>LOCATION:</u></b>	East side of Andrews Avenue 600' north of Copans Road, Pompano Beach, Florida
<b><u>DATE OF SALE:</u></b>	10/19/98
<b><u>SALE PRICE:</u></b>	\$1,500,000
<b><u>LEGAL DESCRIPTION:</u></b>	Parcel A of AMARKO PLAT, PB 129-39, Broward County, Fl.
<b><u>FOLIO:</u></b>	48-42-22-42-0010
<b><u>GRANTOR:</u></b>	Jack N Holcomb
<b><u>GRANTEE:</u></b>	Cabot Ind. Prop.
<b><u>O.R. BOOK AND PAGE:</u></b>	28932-661
<b><u>COUNTY:</u></b>	Broward
<b><u>SIZE:</u></b>	354,028 s.f.
<b><u>ACCESS:</u></b>	Via Andrews Avenue
<b><u>ZONING:</u></b>	I-1
<b><u>USE AT SALE:</u></b>	Vacant
<b><u>CONDITIONS OF SALE:</u></b>	Arm's Length
<b><u>FINANCING:</u></b>	Cash to seller
<b><u>PRICE PER UNIT:</u></b>	\$4.24/sf
<b><u>UTILITIES:</u></b>	Water, electricity, telephone, and sewer.
<b><u>COMMENTS:</u></b>	The site is to be improved with industrial.

**SITE SALE NO. 5**

**LOCATION:** NWC NE 46 Court & NW 11 Avenue, Oakland Park, Fl.

**DATE OF SALE:** 6/03/99

**SALE PRICE:** \$460,000

**LEGAL DESCRIPTION:** A portion of Parcel B of HALPERT SUB, PB 114-30, Broward County, Fl.

**FOLIO:** 49-42-14-38-0020

**GRANTOR:** Broward industrial Realty

**GRANTEE:** Oakland Bay Warehouses

**O.R. BOOK AND PAGE:** 29578-1256

**COUNTY:** Broward

**SIZE:** 124,067 s.f.

**ACCESS:** Via NE 46 Court & NE 11 Avenue

**ZONING:** PCC-2

**USE AT SALE:** Vacant

**CONDITIONS OF SALE:** Arm's Length

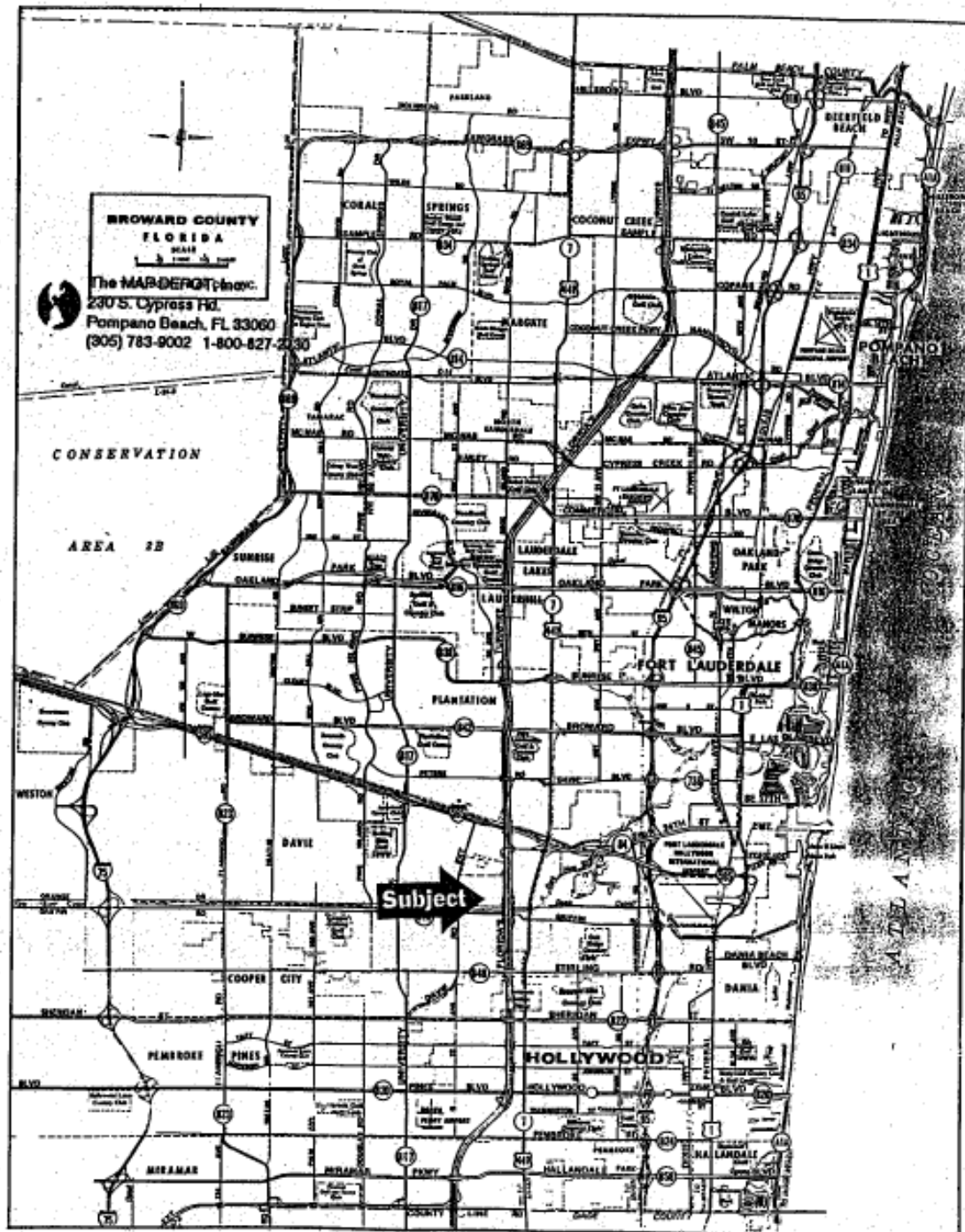
**FINANCING:** Cash to seller

**PRICE PER UNIT:** \$3.71/sf

**UTILITIES:** Water, electricity, telephone, and sewer.

**COMMENTS:** The site is to be improved with warehouses.

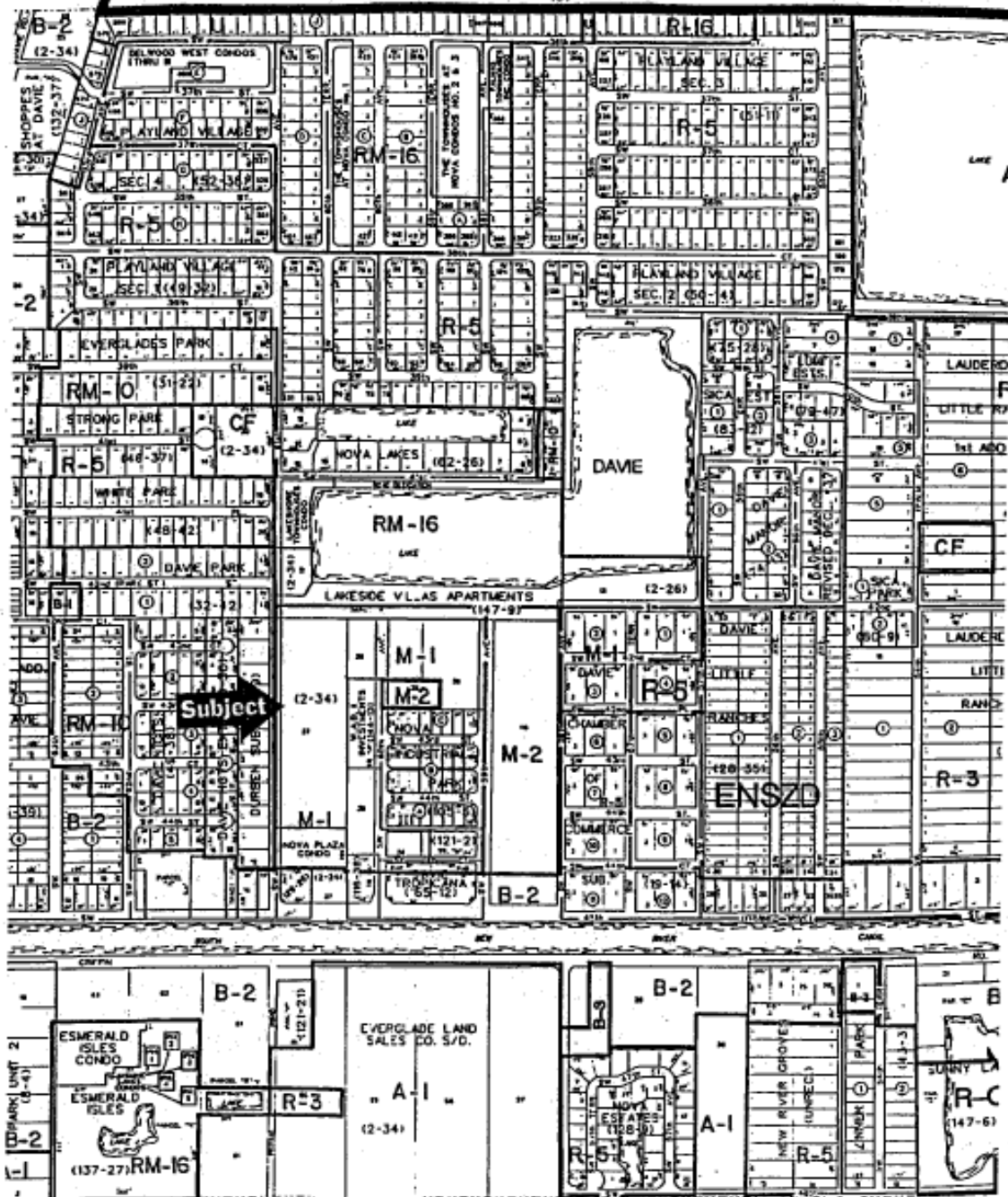
# AREA MAP



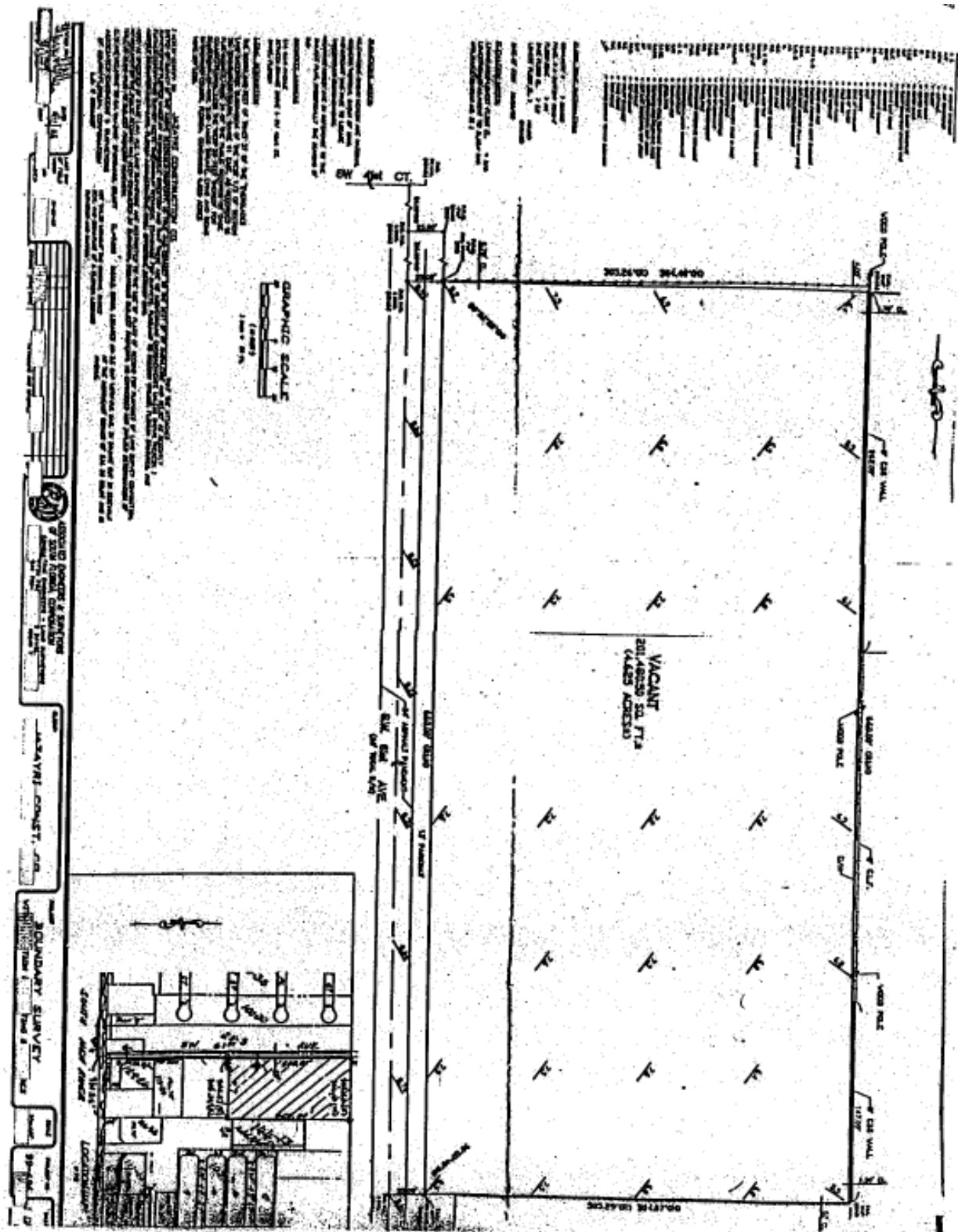
# NEIGHBORHOOD MAP



## 197







[illegible]

The MARDEROY, Inc.  
230 S. Cypress Rd.  
Pompano Beach, FL 33060  
(305) 783-9002 1-800-827-



**AMERICAN ENVIRONMENTAL ENGINEERING OF FLORIDA, INC.**

1701 W. HILLSBORO BOULEVARD, SUITE 209  
DEERFIELD BEACH, FLORIDA 33442  
TEL: (954) 429-0029  
FAX: (954) 428-7249

November 11, 1999

Mr. Will Allen  
Town of Davie  
Engineering Department  
6591 Orange Drive  
Davie, Florida 33314

Re: **Phase I & II Environmental Site Assessments and Updated Site Visit**  
**4.68 Acre Nursery Property**  
**S.W. 61st Avenue**  
**Davie, Florida**

Dear Mr. Allen:

At the request of the Town of Davie, American Environmental Engineering of Florida, Inc., (AEE) performed a site visit at the above referenced property. The purpose of the site visit was to update the status of the above referenced property's use since the original Phase I Environmental Site Assessment (Phase I ESA) site visit. The scope of work included characterizing site usage and noting visible differences that may have occurred from AEE's last site visits performed during the Phase I ESA / Phase II investigations. The update site visit was conducted by walking the accessible areas of the property.

The discussion and recommendations independently extended herein should not be considered a complete Phase I ESA. The user is advised that this letter is not a stand-alone document and that it should be considered and read in conjunction with the Phase I ESA performed by AEE on June 21, 1999, and the Phase II performed by AEE on August 17, 1999. All exclusions and limitations expressed in the two mentioned documents apply to the contents of this letter.

The site visit update was performed on November 5, 1999. The subject property condition was observed to be generally the same as described in the Phase I Environmental Site Assessment Report previously prepared by AEE and dated June 30, 1999. The owner at the time of the initial assessment site visit on June 21, 1999 was Dynacolor Graphics, Inc. and the operator/tenant was Myer's Nursery. The site appeared to still be in use by Myer's Nursery at the time of the update visit.

The general layout and areas in use by the nursery operations appeared to be unchanged. Due to the change of season, some vegetative features of the property were somewhat less dense and restrictive, and permitted visual observations to be made of additional areas previously covered by vegetation, and/or which were otherwise inaccessible.

Additional pertinent observations made during the update visit included the following:

- Three 5-gallon plastic containers/buckets labeled "Flamingo Oil Company" (two empty with apparent residual oil staining inside and one containing rainwater).
- One 5-gallon plastic container/bucket containing a petroleum-based substance that appeared to be waste oil (located under the storage trailer).
- Eight 2.5-gallon plastic containers (One labeled Micro-Nutrient Fertilizer and one labeled Dursban Pro, a pesticide). The remaining containers appeared weathered and no longer had labels. Seven of the containers were opaque white in color and one of them was black. Approximately five of the containers contained a semi-clear liquid.
- An unused or abandoned combination backhoe/loader machine was previously identified within the eastern central portion of the subject property. Leaking motor oil beneath the engine of the machine was observed during this update site visit.

The use of the site did not appear to have changed since the previous site visit. Other than those observations noted above, the remainder of the subject property appeared consistent with previous findings. No other potential environmental concerns were identified during the site visit.

No stained soil or stressed vegetation was observed in the areas of the 5-gallon containers labeled "Flamingo Oil". Therefore, these materials should be handled as a solid waste and are not considered an environmental concern at this time. Providing that the 5-gallon container of petroleum-based substance/waste oil observed beneath the storage trailer is removed and disposed/recycled properly, it is not considered an environmental concern at this time.

The observations made during the update site visit regarding the pesticide containers and contents, and the oil-stained soil represent recognized environmental conditions.

The pesticide/herbicide contents and containers should be removed and disposed of in accordance with manufacturer's guidelines and governmental regulations.

Following the initial Phase I ESA findings, a Limited Soil and Groundwater Investigation (Phase II ESA) was performed (August 17, 1999) to assess the potential presence of pesticides/herbicides within soil and groundwater at the subject property. The results of the Phase II ESA did not reveal detectable levels of the pesticides/herbicides tested, and therefore, no further assessment was warranted.

Although considered relatively minor, the leakage of motor oil to the ground surface in the area of the backhoe/loader equipment remains a potential environmental concern. The oil-stained soil should be removed and disposed of properly with transport and receiving facility documentation.

AEE notified the property owner's representative Ms. Patricia Montalbano, of Montalbano Investment Realty, Inc. of the oil-stained soil. The owner was informed of the condition and


authorized the recommended course of action. Subsequently, on November 11, 1999, the owner contracted Petroleum Management, Inc. to remove and dispose of the oil-stained soil beneath the backhoe/loader. The stained soil was excavated and contained within 55-gallon drums for transport off-site to an approved receiving facility for recycling/disposal. A copy of the manifest generated is attached as documentation of the cleanup activities.

Based on the results of the original Phase I & II ESAs, the updated site visit, and the cleanup of the oil-stained soil and related manifest document, it is AEE's opinion that no further assessment is required at this time.

AEE appreciates the opportunity to provide environmental services for the referenced property. Please contact the undersigned at (954) 429-0029 if you have any questions regarding this report.

Sincerely,  
American Environmental Engineering of Florida, Inc.

  
Andre M. Decker  
Environmental Assessor

  
Ali Malek, P.G.  
Principal Geologist

Attachment: Soil Transport, Disposal/Recycling Manifest

c: Project File (ESA-039B-PI&II)

NON-HAZARDOUS WASTE MANIFEST		1. Generator's US EPA ID No.	Manifest Dpt. No.	Page 1 of 1
2. Generator's Name and Mailing Address <i>Dynacolor Inkjet Corp. East of SW 61 Ave Davie, FL</i>				
3. Transporter 1 Company Name <b>PETROLEUM MANAGEMENT, INC.</b>	4. US EPA ID Number <b>F.L.D. 9.8.0.7.0.9.0.7.5</b>	A. Transporter's Phone <b>(954) 581-4455</b>		
7. Transporter 2 Company Name	8. US EPA ID Number	B. Transporter's Phone		
9. Designated Facility Name and Site Address <b>PHI 3650 SW 77 Ave Davie, FL 33317</b>	10. US EPA ID Number	C. Facility's Phone		
11. Waste Shipping Name and Description <b>NON-HAZARDOUS INDUSTRIAL WASTE</b>		12. Containers No. Type	13. Total Quantity	14. Unit Wt/Vol
		00.6 DM	00330	C
D. Additional Descriptions for Materials Listed Above <b>(11a). NON-HAZARDOUS PETROLEUM CONTAMINATED (SOIL, SLUDGE, OR ABSORBENTS)</b>		E. Handling Codes for Wastes Listed Above		
(6 X55)				
15. Special Handling Instructions and Additional Information <b>SEND MANIFEST TO: P.M.I. 2191 SW 115 TERRACE DAVIE, FL 33325 24 HOUR EMERGENCY PHONE / (954) 581-4455</b>				
16. GENERATOR'S CERTIFICATION: I certify the materials described above on this manifest are not subject to federal regulations for reporting proper disposal of Hazardous Waste.				
Printed/Typed Name <b>JUDG GILBERT (ASAP)</b>		Signature <i>[Signature]</i> Date <b>11/11/99</b>		
17. Transporter 1 Acknowledgment of Receipt of Materials Printed/Typed Name <b>Dave Orange</b>		Signature <i>[Signature]</i> Date <b>11/11/99</b>		
18. Transporter 2 Acknowledgment of Receipt of Materials Printed/Typed Name		Signature Date		
19. Discrepancy Indication Space				
20. Facility Owner or Operator: Certification of receipt of waste materials covered by this manifest except as noted in item 18.				
Printed/Typed Name <b>Beverly J. Gilbert</b>		Signature <i>[Signature]</i> Date <b>11/11/99</b>		

TOTAL P. 02



**AMERICAN ENVIRONMENTAL ENGINEERING OF FLORIDA, INC.**

1701 W. HILLSBORO BOULEVARD, SUITE 209  
DEERFIELD BEACH, FLORIDA 33442  
TEL: (888) 429-0029  
FAX: (864) 428-7249

August 20, 1999

Mr. Will Allen  
Town of Davie  
Engineering Department  
6591 Orange Drive  
Davie, Florida 33314

Re: **Limited Soil and Groundwater Assessment (Phase II)**  
**4.68 Acre Nursery Property**  
**S.W. 61st Avenue**  
**Davie, Florida**

Dear Mr. Allen:

American Environmental Engineering of Florida, Inc., (AEE) performed a Limited Soil and Groundwater Assessment (Phase II) at the above referenced property. The assessment was conducted pursuant to the findings of the Phase I Environmental Site Assessment (Phase I) performed by AEE (dated June 30, 1999). During the Phase I, the following *on-site* recognized environmental conditions (RECs) were identified in connection with the subject property.

**On-site RECs**

- The subject site has been an agricultural and/or nursery use property since at least 1963, and continued to be used for such purposes through to the present day (June 30, 1999). The recent/current associated storage and use of pesticides/herbicides on the property has been identified during the course of this Phase I ESA. Due to the established historical use of the property, the potential for past storage and use of pesticides/herbicides on the property also exists.
- Site observations and review of historical aerial photographs of the subject site revealed the presence of pathways leading between the adjacent commercial/industrial use properties and the subject site. At the time of the site visit mounded and disturbed ground surface conditions and dumped/discarded piles of solid waste materials were observed on the site. Piles of various discarded/abandoned solid waste materials were observed at various locations on the subject site. The types of materials readily observed were noted. However, the piles were not physically disturbed to attempt to identify any materials, which were not readily identifiable on the visible surface. These conditions represent an *on-site* REC.

Based on the above RECs identified during the Phase I, AEE recommended that additional investigation (Phase II) be conducted at the site. Emphasis was applied to the areas of storage and



Based on the above RECs identified during the Phase I ESA, AEE recommended that additional investigation (Phase II) be conducted at the site. Emphasis was applied to the areas where empty pesticides/herbicide containers were found and areas of application. During the Phase II activities, the soil conditions were observed for any evidence of significant dredge/fill operations or dumping. The following sections summarize the activities performed during this Phase II.

#### Limited Soil and Groundwater Assessment (Phase II)

On August 17, 1999, AEE installed four (4) soil borings and two (2) temporary monitoring wells at the site (SB-1, SB-2, SB-3/TMW-1 and SB-4/TMW-2). The borings and wells were installed at selected areas based on the findings of the Phase I ESA. Soil and groundwater samples were collected from the selected locations. A map indicating the soil boring and temporary well locations is provided as Figure 1. Sampling activities were conducted in accordance with the standard operating procedures prescribed by the FDEP Quality Assurance Section document DER-001/92 and adopted by AEE State-approved Comprehensive Quality Assurance Plan (CompQAP) #910037, with the following exception:

- No trip/equipment/field blank or duplicate samples were collected for laboratory analyses.

All samples were transported and submitted for analyses through Accutest Laboratory, 4405 Vineland Road, Suite C-15, Orlando, Florida, 32811. Accutest maintains FDEP State-approved CompQAP #940304 - Rev. 11 and Health and Rehabilitative Services (HRS) Certification #E 83510.

#### Soil Assessment

Soil samples were collected at approximate 2 ft. intervals down to the soil/water interface at about 4.5 ft. bls. The soil samples were screened for the presence of organic hydrocarbon vapors with an Organic Vapor Analyzer equipped with a Flame Ionization Detector (OVA/FID). AEE collected soil samples (SS-1 and SS-2) for laboratory analyses during the installation of borings SB-1 and SB-2. The soil samples were collected from approximately 0.5 - 1.0 ft. below the existing ground surface at the selected locations. The soil samples were analyzed through Accutest laboratory using EPA Methods 8081 (Organochlorine Pesticides), 8141 (Organophosphorous Pesticides), 8141A (Atrazine), and 8151 (Chlorinated Herbicides). These analytical methods are designed to identify common regulated pesticide and herbicide contaminants in soil.

Visual observation of the soil samples collected from soil borings SB-1, SB-2, SB-3 and SB-4 did not reveal conditions that may reflect environmental concerns at the site (i.e. dredge and fill operations or extensive dumping of solid waste).

The results of the OVA/FID soil headspace screening did not identify any organic vapors within the soil samples collected at levels above the detection limit of the equipment used (1 part per million).

Laboratory analytical results of the soil samples collected from locations SS-1 and SS-2 indicated that all EPA Method 8081, 8141, 8141A (Atrazine) and 8051 pesticide/herbicide



constituents were Not Detected "ND" at their respective reported method detection limits. Copies of the soil laboratory analytical reports are attached as Appendix A.

#### Groundwater Assessment

Following the soil boring installations, two temporary monitoring wells were installed within the borings (TMW-1 and TMW-2). To ensure a representative sample of groundwater could be collected, the wells were developed by purging water until it appeared generally clear and free of sediments. One sample set was collected from each of the wells. The groundwater samples were analyzed at Accutest laboratory using EPA Methods 8081 (Organochlorine Pesticides), 8141 (Organophosphorous Pesticides), 8141A (Atrazine), and 8151 (Chlorinated Herbicides). These analytical methods are designed to identify common regulated pesticide and herbicide contaminants in groundwater.

Results of laboratory analyses performed on the groundwater samples collected from locations TMW-1 and TMW-2, indicated that all EPA Method 8081, 8141, 8141A (Atrazine) and 8151 pesticide/herbicide constituents were Not Detected "ND" at their respective reported method detection limits. Copies of the groundwater laboratory analytical reports are attached as Appendix A.

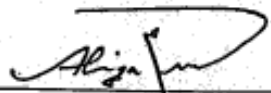
Based on the results obtained during this Phase II, it is AEE's opinion that no further assessment is required at this time.

On the behalf of AEE, I would like to thank you for the opportunity to provide environmental services for the referenced property. Please contact our office at (954) 429-0029 if you have any questions or concerns regarding this report.

Sincerely,

American Environmental Engineering of Florida, Inc.

  
Andre M. Decker  
Environmental Assessor

  
Ali Malek, P.G.  
Professional Geologist # 1857

Enclosure: Laboratory Soil and Groundwater Analytical Reports

cc: Project File (ESA-039-PID)



# **PHASE I ENVIRONMENTAL SITE ASSESSMENT**

**Of**

**4.68 Acre Nursery Parcel  
S.W. 61st Avenue  
Davie, Florida 33312**

**AEE PROJECT NO.: ESA-039B**



**Prepared For:**

**TOWN OF DAVIE  
6591 ORANGE DRIVE  
DAVIE, FLORIDA 33314**

**Prepared By:**

**AMERICAN ENVIRONMENTAL ENGINEERING  
OF FLORIDA, INC.  
1701 WEST HILLSBORO BLVD, SUITE 209  
DEERFIELD BEACH, FLORIDA 33442  
(954) 429-0029**

**June 30, 1999**

## 1.0 INTRODUCTION

American Environmental Engineering of Florida, Inc. (AEE) is pleased to submit this Phase I Environmental Site Assessment (Phase I ESA) report to Sam Jazayri of 95-WHSE, Inc. The Phase I ESA was performed on the 4.68 Acre Nursery property located on S.W. 61st Avenue in Davie, Broward County, Florida, and situated within Section 26, Township 50 South, Range 41 East, hereafter referred to as "site", "subject site" or "subject property". A Site Location Map is included as Figure 1.

## 2.0 PURPOSE AND SCOPE OF WORK

The scope of work included the requirements established by the American Society of Testing Materials Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process (ASTM E-1527). The Phase I ESA activities generally included the performance of the following tasks:

- Interviewed person/s responsible for site management activities (i.e. site owner, property managers and maintenance personnel, etc.) for the purpose of obtaining site-specific information regarding any potentially recognizable environmental conditions. An environmental information questionnaire formulated from the ASTM Transaction Screen Process (ASTM E-1528) was utilized during the interview process and/or was provided to the site representative for completion.
- A site visit was made, which included observations of the readily accessible areas of the property and improvements, such that restrictions due physical barriers i.e. dense vegetation, saturated soil conditions with standing water, fencing, livestock animals or other such obstacles are not encountered.
- AEE has performed, with properly qualified personnel, a reasonable investigation, including uses of the site, a review of available appropriate government records and an appropriate visual inspection of the site and adjacent properties to determine whether there is any reason to believe that any environmental contamination or recognized environmental condition (within the limitations and exclusions provided in the ASTM standard practice for Phase I ESAs and those provided in this report) was present, on or near the site that would impose liability on the client. AEE has disclosed in this report, all findings made during the course of this assessment deemed pertinent to environmental risk.
- The Phase I ESA included an inspection of the site's general property area and surrounding properties. AEE placed particular emphasis on the determination if hazardous or potentially hazardous materials, petroleum products and/or derivative chemicals existed or have existed in the past at the subject site or adjacent properties that could adversely affect the environment. The subject site and the neighboring properties were assessed for indications of potential environmental concerns.
- An environmental data search was performed by Environmental Data Resources, Inc. (EDR), to identify nearby properties with potential environmental concerns. Findings are reported in subsequent sections.



## 1.0 INTRODUCTION

American Environmental Engineering of Florida, Inc. (AEE) is pleased to submit this Phase I Environmental Site Assessment (Phase I ESA) report to the Town of Davie, Florida. The Phase I ESA was performed on the 4.68 Acre Nursery property located on S.W. 61st Avenue in Davie, Broward County, Florida, and situated within Section 26, Township 50 South, Range 41 East, hereafter referred to as "site", "subject site" or "subject property". A Site Location Map is included as Figure 1.

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## 5.0 SITE LOCATION

**Geographic:** Section 26, Township 50S, Range 41E

**Postal:** Not Available (Vacant Lot)  
Third parcel North of Orange Road on east side of S.W. 61st Avenue  
Davie, Florida 33314

**Legal Description (as provided by client):** Photocopy of survey with legal description of subject property was illegible.

## 6.0 ENVIRONMENTAL DATA RESEARCH

AEE contracted an environmental data research company, Environmental Data Resources, Inc. (EDR), to review available ("reasonably ascertainable") governmental database records. The database search includes the subject property and properties located within the approximate minimum search distances defined by ASTM Practice E 1527-97 (See table below). Appendix "A" of this report includes a copy of the EDR "FieldCheck® Report with GeoCheck®" performed for the subject property. In addition, included within the EDR report as Appendix A, is a full description of the government records searched and data currency tracking information is provided. The following list reflects the "most pertinent" governmental database resources researched for the purpose of this assessment:

ASTM Searched Regulatory Database/List	Minimum Search Distance(Miles)
US EPA National Priorities List (NPL)	1.0
US EPA Comprehensive Environmental Response, Compensation and Liability Information System (CERCLIS)	0.5
US EPA RCRA CORRACTS TSD facilities list	1.0
U.S. EPA Resource Conservation and Recovery Index System (RCRIS), Transport, Storage or Disposal facilities (RCRIS-TSD)	0.5
Small Quantity Generator (RCRIS-SQG)	Subject Property & Adjoining Subject Property & Adjoining Subject Property Only
Large Quantity Generator (RCRIS-LQG)	
U.S. EPA Emergency Response Notification System (ERNS)	
Florida Department of Environmental Protection Sites (FL SITES)	1.0
Solid Waste Facility / Landfill Site (SW/LF)	0.5
Florida Leaking Underground Storage Tanks (LUST)	0.5
Inventory of Registered Underground Storage Tanks and Aboveground Storage Tanks (USTs/ASTs)	Subject Property & Adjoining/Subject Property
State or Local ASTM Equivalent and/or additional databases	Minimum Search Distance(Miles)
Florida Coal Gas (FL Coal Gas)	1.0
Florida Cattle Dipping Vats (FL Cattle)	0.5
U.S. EPA Public Water Supply (PWS)	Subject Property Subject Property Subject Property
U.S. EPA Facility Index System (FINDS)	
U.S. EPA Toxic Chemical Release Inventory System (TRIS)	
Florida Dry Cleaning Solvent Cleanup Program (DRYCLN)	Subject Property
Broward County Hazardous Materials (BC HazMat)	0.25
Broward County Contaminated Locations (EDL / EAR)	0.5
Broward County Notice of Violations (BC NOV)	0.25



Table 1 summarizes the Governmental Database Search Findings. The listing of the identified sites in Table 1 and/or their respective database search distances from the subject property may differ from those presented in the EDR report. Any differences are likely due to the findings made during AEE's area reconnaissance and field verification procedures. In addition, EDR reports sites that could not be accurately located based on the available database address information. EDR reports these sites as "Orphans". AEE reviews the reported orphan site names and addresses and attempts to effectively locate the sites with respect to the subject property, where possible. Any orphan sites found to be located within close proximity to the subject property, which were considered a potential environmental concern were discussed in this report.

## 7.0 SITE INFORMATION AND AREA RECONNAISSANCE

The following discussion includes information obtained from the government environmental database research report, telephone communications, AEE's field reconnaissance, and follow-up research of local regulatory agency files, where deemed necessary. Sites identified in the database search are discussed below. The sites are generally presented in the order that they appear in Table 1. The sites can be identified in Table 1 using the "Reference #", which appears before the site's name in the following section. A copy of the site survey map provided by the owner's representative is included as Figure 2. A Site Sketch and Site Vicinity Sketch are presented as Figures 3 and 4, respectively. Copies of photographs taken at the subject site and vicinity during the site visit on June 21, 1999 and an index of photograph descriptions are included in Appendix B. Due to lack of site owner or tenant/operator contact person, the ASTM environmental information questionnaire was completed by AEE personnel conducting the Phase I ESA. A copy of the completed questionnaire is included as Appendix C.

### 0. 4.68 Acre Nursery Parcel - S.W. 61 Avenue, Davie, Florida

#### Subject Property

The owner, Sun Graphics and current operator/tenant, Myer's Nursery, were not available for an interview during the site visit. Therefore, a telephone interview was conducted at a later date (June 30, 1999).

The subject property consists of a 4.68-acre parcel of land. The site is rectangular in shape and measures approximately 660' x 308' feet. The site was accessible from a dirt driveway located along S.W. 61st Avenue on the West. The site was in use as a nursery for potted plants and some planted trees. The land area of the site is generally topographically level with some areas of mounded soils with landscaping/plant debris and other solid waste materials and stored nursery supplies within the northern and eastern areas of the site. The property contains sections within the central and western portions that have been in use for nursery purposes. These areas generally contained rows of potted plants on top of fiberglass ground cover sheeting. Some trees were observed at other locations on the site that were likely being cultivated for sale and use in landscaping. An irrigation system pump and possible well were observed within the north section of the site. The northern and western edges of the property are generally bordered by mounded soil with trees and brush. Discarded bottles, cans and a small mattress were observed within the brush along the soil mound on the western border.



## 17.0 FINDINGS AND CONCLUSION

We have conducted this Phase I ESA in a manner consistent with good and customary engineering and environmental consulting practices. The scope and limitations of this Phase I ESA included those outlined in ASTM Practice E 1527. This Phase I ESA was performed on the 4.68 Acre Nursery property located on S.W. 61st Avenue in Davie, Broward County, Florida, and situated within Section 26, Township 50 South, Range 41 East. Any limitations of, exceptions to, additions to or deletions from this practice are described in Section 4.0 of this report. Based on the findings made during the course of this Phase I ESA, this assessment has revealed no evidence of recognized environmental conditions (RECs) in connection with the subject property with the exception of the following:

- **Subject Property**

The subject site has been an agricultural and/or nursery use property since at least 1963, and continued to be used for such purposes through to the present day (June 30, 1999). The recent/current associated storage and use of pesticides/herbicides on the property has been identified during the course of this Phase I ESA. Due to the established historical use of the property, the potential for past storage and use of pesticides/herbicides on the property also exists. These identified site activities represent an *on-site* Recognized Environmental Condition (*on-site* REC).

- **Subject Property**

Site observations and review of historical aerial photographs of the subject site revealed the presence of pathways leading between the adjacent commercial/industrial use properties, mounded and disturbed ground surface conditions and dumped/discarded solid waste materials on the property. The results of these findings represent an *on-site* Recognized Environmental Condition (*on-site* REC).

The following potential *off-site* REC was identified during the course of this Phase I ESA and was discussed in Section 7.0.

- **Times Square Auto & Beverage**

This facility is not within close proximity (>0.25 mile) to the subject site. The contaminant plume has not been defined and groundwater flow was reported to be in a southeasterly direction (towards the subject property). Due to the possibility, (although remote) for petroleum contaminant migration via groundwater, this contaminated site could be considered a potential source of petroleum contamination via groundwater migration. Therefore, this facility is considered an *off-site* Recognized Environmental Condition (*off-site* REC) in connection with the subject property. However, based on the distance of this facility from the subject property, the ongoing assessment activities, and AEE's experience with petroleum contaminated sites, it appears unlikely that petroleum contamination at this site will impact the subject property.









## 18.0 RECOMMENDATION

Based on the findings of this Phase I ESA, AEE recommends additional investigation be conducted (Phase II) at the site. Emphasis should be applied to the areas of storage and application of pesticides and herbicides at the site. During Phase II activities, the soil conditions should also be observed for any evidence of significant dredge/fill operations or dumping.

In addition, if any of the nursery-related hazardous substances are to be removed/disposed from the site, it should be done in accordance with the Federal, State, and local governmental rules and regulations.

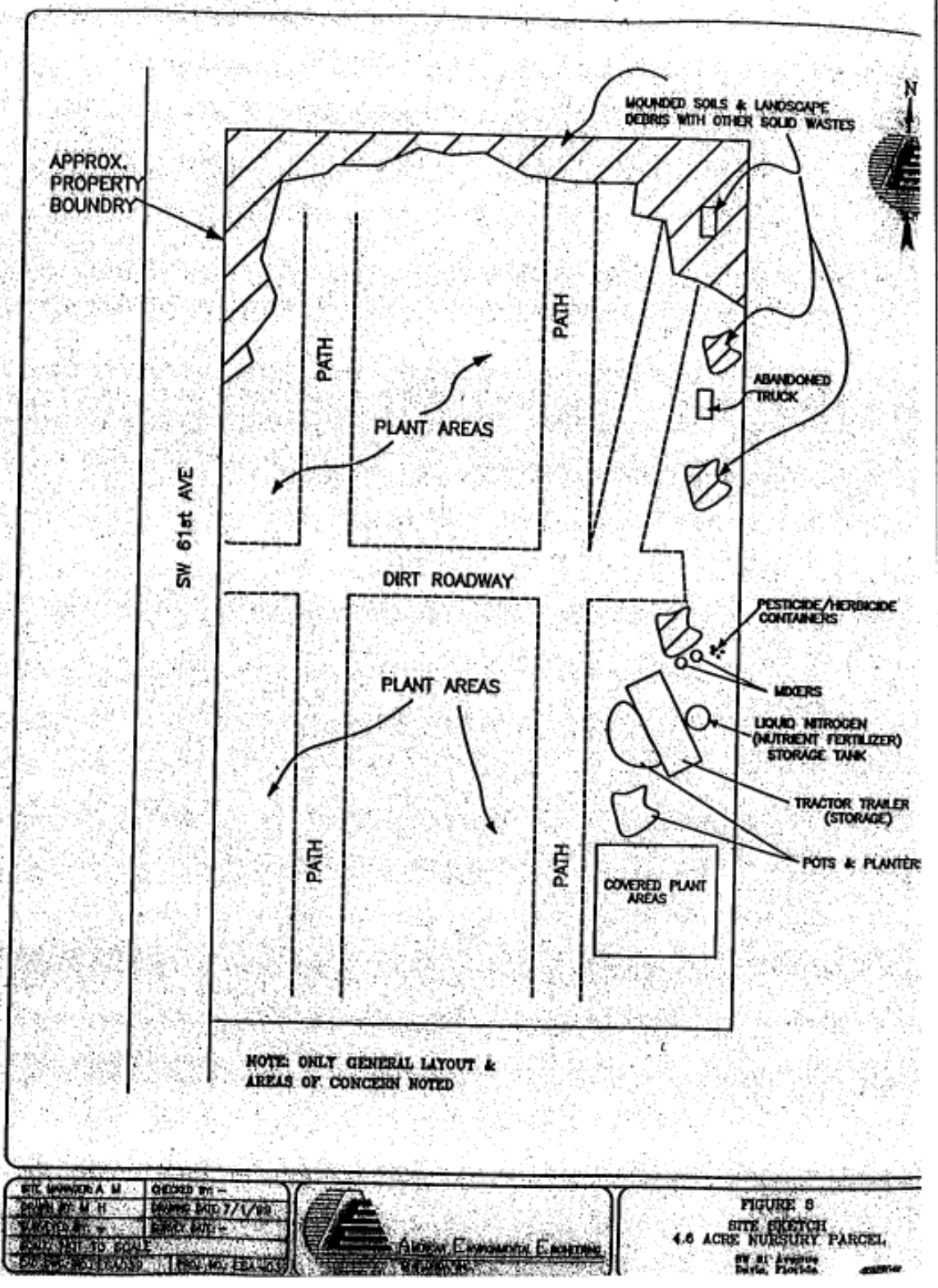
  
Andre M. Decker  
Environmental Assessor

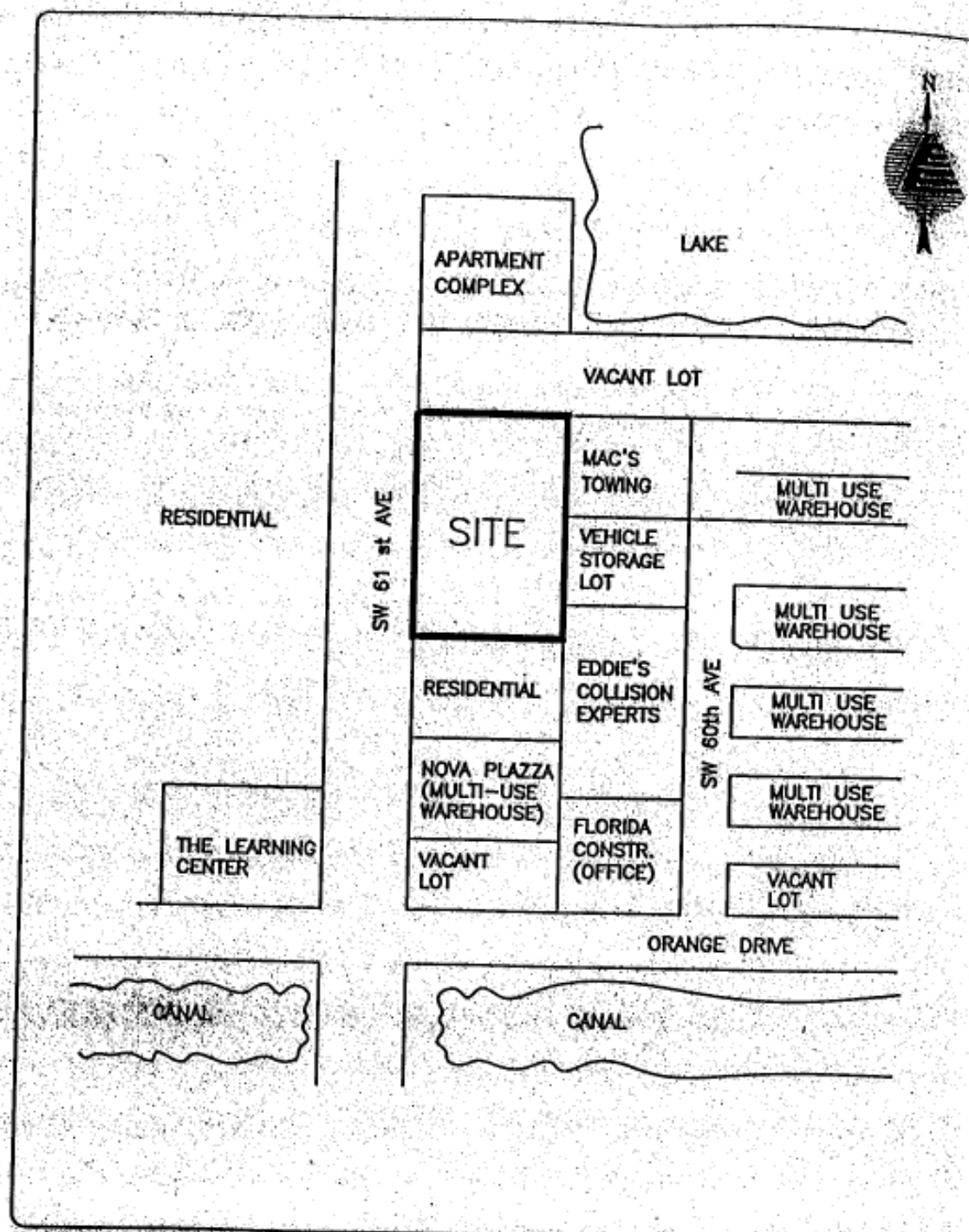
  
Ali Malek, P.G.  
Professional Geologist # 1857











SITE MANAGER: A. M.		CHECKED BY: —		 <b>Anderson Environmental Engineering, Inc.</b> 1000 S.W. 10th Ave. Suite 100 Fort Lauderdale, FL 33304 Phone: (305) 555-1234 Fax: (305) 555-1235 Email: info@andersonenv.com	<b>FIGURE 4</b> <b>SITE VICINITY SKETCH</b> <b>4.0 ACRE NURSERY PARCEL</b> SW 61 Avenue Dania, Florida
DRAWN BY: M. H.		DATE: 8/1/99			
PROJECT NO. —		SHEET NO. —			
SCALE: NOT TO SCALE		DATE: 8/1/99			

TABLE 1

ESA-039

## GOVERNMENTAL DATABASE SEARCH FINDINGS

TEXT REFERENCE #	PROPERTY IDENTIFICATION	Distance from Site, miles	Direction	NPL	SHVS	CERCLIS	Coal Gas	CONSENT	CORRACTS	DRYCLN	PL CASH	PL SHS	LUST	RAATS	RCRIS-TSD	ROD	SWR/P	ERNS	PL WW	BC EDI/EAB	HMRIS/BC HAZMAT	Probes Of Validation	PL Enforcement	RCRIS - LOG	RCRIS-SQG	UST	CERCLIS - NRPAP	Delisted NPL	NPL-LIEN	AST	PLINDS	MLTS	PADS	TRIS	TSCA
1	6488 Area Parcel (Nursery use)	0	N																																
2	Vacant Lot	0	N																																
3	Man's Towing / Boller's Collision Experts / Vehicles Storage	0	E																																
4	Residential / Nursery Use	0	S																																
5	13W 60th Avenue and Residential Properties	0	W																																
6	Lee's Machine Shop, Inc.	0.125	ENE																																
7	Environmental Transportation, Inc.	0.125	NNE																																
8	Decomment Financial Services	0.150	SSW																																
9	Home University Printing Services	0.190	WSW																																
10	Wright Associates, Inc.	0.25	E																																
11	Eight Metal Fabrication	0.190	ENE																																
12	Philly's 66	0.26	WSW																																
13	Times Square Auto & Beverage	0.30	WNE																																
14	EDDOT Parcel 119	0.37	WSW																																
15	Tenaro Food Mart # 137-08-24-021-1341	0.40	NW																																
16	Amato Service Station #2163	0.45	NW																																
17	Mobil #02-A34	0.47	NW																																
18	ORPHANS	N/A	N/A																																

Notes:  
 TP = Target Property  
 "x" Denotes Indicators Affecting Property Use





Administration 797-1030  
Administration Services 797-1020  
Budget & Finance 797-1050  
Community Services 797-1145  
Development Services 797-1111

Engineering 797-1113  
Fire Department 797-1090  
Police Department 797-1200  
Public Works 797-1240  
Utilities 433-4000

## TOWN OF DAVIE

6591 Orange Drive, Davie, Florida 33314-3399

(954) 797-1000

September 17, 1999

Broward Business Management, Inc.  
Attention: Mr. Sam Jazayri, President  
3121 W. Hallandale Beach Blvd.  
Hallandale Beach, Florida 33009

Dear Mr. Jazayri:

Thank you for your continuing cooperation toward the possible assignment of the contract for the purchase of the 4.625 acre property on the east side of SW 61st Street in Davie. The Davie Town Council authorized the Town Administrator to execute a Purchase Contract at their September 15, 1999 meeting. This authorization was based on several contingencies including the requirement that the purchase is subject to receipt of real estate appraisals supporting the purchase price and ratification of the contract by the Town Council at a public hearing. An additional condition is that the Town was to check with the owner to see if there could be a reduction in price.

The purchase of this property is based on the public purpose of serving the recreational needs of the community and specifically the surrounding neighborhood. Public funds are being used to purchase and develop this site as a park. As such, the Town tries to make its dollars stretch as far as possible and maximize the benefits to the residents. The potential savings in the purchase price will lead to more funding being available for the amenities available to our children. Based on subject property being used for open space and park use for the benefit of the surrounding neighborhood as opposed to an M-1 Industrial type use, you may want to consider letting the Town purchase the property at a reduced price.

I look forward to your response and once again thank you for your cooperation in this matter. If you have any questions please feel free to contact me at 954-797-2093.

Sincerely,

*Will Allen*

Will Allen  
Programs Administrator

cc: Bob Middaugh, Town Administrator

# Montalbano Investment Realty, Inc.

INDUSTRIAL & COMMERCIAL REAL ESTATE

September 20, 1999

Mr. Will Allen  
Program Administrator  
6591 Orange Drive  
Davie Florida 33314-3399

RE: Purchase of 4.65 acres  
SW 61<sup>st</sup> Avenue, Davie, Florida 33314

Dear Will:

This is to acknowledge receipt of your letter dated September 17, 1999, pursuant to the sale of the property on the East Side of SW 61<sup>st</sup> Avenue in Davie. Mr. Jazayri has asked me to answer this letter as he is leaving the country today.

As you are aware, Mr. Jazayri is assigning his contract to the Town and the only other expense to the Town will be the cost of the soil test, survey, and environmental reports. All of the reports will be given to the Town.

Mr. Jazayri would have more than doubled his investment on this property if he had completed his plans for development so it is a very generous act he is doing to assign his contract to the Town of Davie.

I am also enclosing the previous sale information so you can see that the owners paid \$650,000.00 for the property when they purchased it. Mr. Jazayri negotiated a very good contract and that is what the Town will receive.

Mr. Jazayri is going forward to plat the property as the contingencies from the Town could take some time. His closing date is on or before December 11, 1999, so he cannot delay this platting process. There are no concurrency issues with Broward County so this process should be relatively simple.

Please notify me after receiving this letter of the Town's desire to move forward on the property with the assignment of the existing contract plus Mr. Jazayri's out of pocket expenses up to this point.

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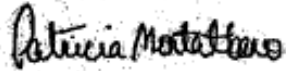
3921 S.W. 47TH AVENUE • SUITE 1013 • FT. LAUDERDALE, FLORIDA 33314  
PHONE (954) 321-6464 • FAX (954) 321-6625



Page 2 of 2  
Letter to: Will Allen

We look forward to assisting the Town in their efforts to provide a park for the  
Citizens on the East Side of Davis.

Very truly yours,



Patricia Montalbano

CC: Sam Jezayri  
Bob Middaugh, Town Administrator

8

**TOWN ATTORNEY'S OFFICE**  
**TOWN OF DAVIE, FLORIDA**  
**4430 S.W. 64th Avenue**  
**Davie, Florida 33314**

**Barry S. Webber**  
Town Attorney

**Jon A. Hinden**  
Asst. Town Attorney

**MEMORANDUM**

**DATE:** October 6, 1999  
**TO:** Will Allen, Programs Administrator  
**FROM:** Barry Webber, Town Attorney  
**RE:** Purchase of Park Property from Dynacolor Graphics, Inc.  
Our File No. D-7711

TOWN OF DAVIE  
1999 OCT 12 P 4: 17  
ADM. SVC. DEPT.

Pursuant to your request, I contacted Dynacolor's attorney, Robert Dulberg, and asked him to contact his client regarding a reduction of the sales price of the property if it is purchased by the Town rather than the current contract purchaser. I explained to him that the Town would be using it for a park and not for the development purposes of the current contract vendee and, accordingly, his client may want to reduce the price as an act of a good corporate citizen.

He spoke with his client and advised me that the client is a good corporate citizen and wishes to continue to be so, however, with respect to this particular parcel of property, his client is losing a substantial amount of money. Dynacolor purchased the property in July of 1983 at a price of \$650,000.00. I have a copy of the Fund owner's policy insuring the property for that amount which is \$10,000.00 more than the current contract sales price. In addition to the fact that the property is being sold approximately 16 years later for less than what they paid for it, they have had the carrying costs of maintaining the property all of this time and in addition to that expense, they are having to pay a brokerage commission on the sale of this property.

Since his client is suffering a substantial loss on the sale of the property, they are unwilling to increase the loss. He stated that they would be fully cooperative and in favor of the Town assuming the contract from the current contract purchaser and we could expect their full cooperation in moving towards a closing by assignment of the original contract.

If you have further questions regarding the conversation, please contact me.

BSW/er

## **PARKS AND RECREATION ADVISORY BOARD**

September 21, 1999

6:30 P.M.

### **1. ROLL CALL**

The meeting was called to order at 6:39 p.m. Board members present were Chairperson Joyce Steward, Vice-Chairperson Corey Johnson (arrived at 6:41 p.m.), Joette Alongi, Debbie Apolinario (arrived at 6:43 p.m.), Lisa Edmondson, Gail Ling (arrived at 6:41 p.m.), Sandi Lloyd, Lawrence Reed and Marguerite Olsen. Absent was Michelle Whitman. Also present were Councilmember Kathy Cox, Community Services Director Sharon Kent, Programs Administrator Will Allen, Sports Supervisor Mark Dornacker and Secretary Cyd Seybrecht recording the meeting.

### **2. SELECTION OF CHAIRPERSON**

Ms. Edmondson nominated Ms. Steward as Chairperson, seconded by Ms. Alongi. There were no other nominations. In a voice vote, with Ms. Apolinario, Ms. Ling, Mr. Johnson and Ms. Whitman absent, all voted in favor. (Motion carried 6-0)

### **3. SELECTION OF VICE-CHAIRPERSON**

Ms. Steward nominated Ms. Edmondson as Vice-Chairperson, seconded by Mr. Reed. There were no other nominations. In a voice vote, with Ms. Apolinario, Ms. Ling, Mr. Johnson and Ms. Whitman absent, all voted in favor. (Motion carried 6-0)

### **4. APPROVAL OF MINUTES August 25, 1999**

Ms. Edmondson made a motion, seconded by Ms. Lloyd, to approve the minutes of the meeting of August 25, 1999. In a voice vote, with Ms. Apolinario and Ms. Whitman absent, all voted in favor. (Motion carried 8-0)

Chairperson Steward introduced Ms. Olsen, a newly appointed Parks and Recreation Advisory Board member, who replaced Mr. Belyeu. Ms. Olson spoke of her interest in representing the seniors and in helping the Board wherever possible.

### **5. OLD BUSINESS**

#### **5.1 Youth Sponsorship Program**

Ms. Kent discussed a pilot program for sponsorships for the youth sports program. This program would be communicated to the residents through news releases, flyers distributed with the registration forms, the Davie Update and through volunteers assisting the Town. A sponsorship form would be given to the prospective donor and the sponsor would be matched to a team. The sponsorship would be valid for one season of the sport and the cost would be \$250. The sponsor would receive a plaque and their name on the uniform printed either

on the shirt or the hat. The sponsors would be invited to the opening day ceremony. The money collected from the sponsorship would pay for additional expense involved in the printing of the sponsor's name on the uniform and plaque. The remaining funds would go into a fundraising account for that sport and would assist in the provision of better uniforms, equipment and/or other needs. Ten percent of the sponsorship funds collected would be used for scholarships for that sport. If the funds in the scholarship account were not totally expended in the year they were collected, the money would rollover to the next year's scholarship fund for that sport. Ms. Edmondson made a motion, seconded by Ms. Olson, to authorize the sponsorship proposal be presented at the next Council Meeting for their approval. In a voice vote, with Ms. Whitman absent, all voted in favor. (Motion carried 9-0)

Mr. Dornacker spoke about developing a refrigerator magnet of the Town's sports schedule, including ages, dates of the season and deadline to register. The cost of this would be absorbed by a corporate sponsorship.

#### 6. NEW BUSINESS

6.1 Possible eastside park location for acquisition from the park bond issue funds.

Mr. Allen presented property available on the eastside of Davie for acquisition for a park. The money to purchase the property was included in the 1998 Parks and Recreation Bond Issue. The choice property is 4.625 acres and would cost \$640,000. There are 1,343 students in this area who could use the park. A discussion of pros and cons regarding purchasing the property ensued. Ms. Lloyd made a motion, seconded by Ms. Apolinario, to endorse the acquisition and development of the property on 61 avenue for an eastside park. In a voice vote, with Ms. Whitman absent, all voted in favor. (Motion carried 9-0)

#### 7. COMMENTS AND/OR SUGGESTIONS

Ms. Steward inquired if there were any drawings yet for Pine Island Park and Ms. Kent responded that there were not.

Ms. Lloyd expressed her concern that a past Parks and Recreation Advisory Board member had not been informed that he was not reappointed to the Board. Ms. Kent acknowledged the problem and promised to find out what happened.

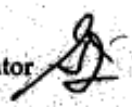
#### 8. ADJOURNMENT

There being no objections, the meeting was adjourned at 7:42 p.m.

Approved \_\_\_\_\_

\_\_\_\_\_  
Chairperson/Committee Member

**COMMUNITY REDEVELOPMENT AGENCY**

**DATE:** November 9, 1999  
**TO:** Mayor and Councilmembers  
**FROM:** Glenn Irwin, Redevelopment Administrator   
**RE:** Proposed Park site on SW 61st Avenue

At its November 8th meeting, the Davie CRA Board recommended the purchase by the Town of the 4.6 acre parcel on SW 61st Avenue for a public park. Even though this purchase will impact the CRA's budget by removing taxable land from the redevelopment area's tax base, it is believed that the recreational benefits to the adjacent community are sorely needed and that the placement of a park north of Orange Drive is necessary.

If you have any questions please contact my office.

xc: Robert Middaugh, Town Administrator

# MEMORANDUM

**DATE:** November 12, 1999

**TO:** Bob Rawls, PE  
Assistant Town Administrator

**FROM:** Cheryl Dolin, RA  
Project Manager, Capital Projects

**RE:** New East Side Park / Potter Park  
Master Plan Cost Estimates

The following is a list of the bare essentials required to secure the site, make a pedestrian / bike link between the new park and Potter Park, clear the new site, grade it, and plant grass seed.

<b>5' Wide Concrete Sidewalks</b> to link Potter Park to New East Side Park	
On site at SW 61st Ave. Property -	\$ 11,000.00
East side of SW 61st Avenue	
660 lin. ft. x 5' wide = 3300 s.f. / 9 = 367 s.y. @ \$16.95/s.y. = \$6,220.	
Off site to connect southwest corner of park site	
to Orange Drive sidewalk to the south-	
502 lin. ft. x 5' = 2510 s.f. / 9 = 278 s.y. @ \$16.95 /s.y. = \$4,712.	
<b>6' High Chain Link Fence around SW 61 Ave. Park</b>	\$ 9,615.00
West Side 660 lin.ft. (Now)	
1- pr. 24' swinging gates @ \$600.	
2- 4' pedestrian gates @ \$200. = \$400.	
628 lin. ft. @ \$10.25/ lin. ft. = \$6437.	
8 End Posts @ \$60. ea. = \$480.	
East Side 4 lin.ft. (Mostly existing)	
4 lin.ft. @ \$10.25/ lin. ft. = \$41.	
2 End Posts @ \$60 = \$120.	
North Side	
150 lin. ft. @ \$10.25 = \$1,537.00	
South Side 0 lin ft. (Existing)	
<b>Clearing and Grubbing and Grading(4.6 Acres)</b>	\$ 15,840.00
\$3,025. / acre x 4.6 acres = \$13,915.00	
Selective removal of x 5 trees \$ 385. ea. = \$1925.00	
<b>Seed and Mulch</b>	\$ 8,015.00
4.6 acres x 43,560 s.f. / acre = 200,376 s.f. @ \$.04	
<b>Park Sign</b>	\$ 500.00
<b>Total</b>	<b>\$44,970.00</b>

**Other Amenities****Sod (Delivered and Installed)**

4.6 Acres x 43,560 s.f. / acre = 200,376 s.f. @ \$ .175 / s.f. \$ 35,066.00

**Irrigation System**

200,375 s.f. x \$0.82/ s.f. \$164,307.00

**Site Furnishings**

6' bench	\$ 250.00 ea.
8' bench	\$ 350.00 ea.
Grill	\$ 100.00 ea.
6' picnic table	\$ 400.00 ea.
8' picnic table	\$ 450.00 ea.
Trash receptacle (22 gallon)	\$ 175.00 ea.
Bicycle rack	\$ 300.00 ea.

**Wooden Gazebo ( including concrete slab, engineered drawings, G.C., freight, rails & benches)**

20' Diameter (six sided) \$18,000.00

16' Diameter (six sided) \$15,000.00

**Aluminum Picnic Shelter ( including concrete slab,engineered drawings, G.C.)**

30' x 30' Square \$ 20,000.00

360' x 200' Multipurpose Field \$ 65,000.00  
(Football / Soccer / 200' Baseball / Softball)

Lighting for Multipurpose Field (50 fc outfield / 30 fc infield) \$ 250,000.00

Roller Hockey Rink \$ 100,000.00

Lighting for Roller Hockey Rink \$ 40,000.00

First Lighted Basketball Courts (@ \$20,000 ea. + \$18,000 Lighting) \$ 38,000.00

Second Lighted Basketball Court ( @ \$20,000 + \$12,000 Lighting) \$ 32,000.00

Vita Course \$ 8,500.00

Playground \$ 30,000.00

Small Playground \$ 10,000.00

Baseball Backstop \$ 1,000.00

Landscaping - 12'-14' trees (20 @ \$250 ) \$ 5,000.00

Parking Lot for 22 cars (10,000 @ 1.67 / sq. ft.) \$ 16,700.00

8' Asphalt Paths (@ \$ 1.67 / sq. ft.) (11,000 s.f.) \$ 18,400.00

Asphalt slab for hopscotch, jump rope, etc.  
(\$1.67 / s.f.)(2,000 s.f.) \$ 3,500.00

Sand Volleyball Court \$ 2,500.00

### SWIMMING POOL AND CABANA

**Community Swimming Pool** (30' x 65' rectangular) \$ 70,000.00  
Including:  
Pool Equipment (Filtration, Pump, Skimmers)  
Concrete Pool Deck -10' around pool (2300 s.f.)

**Cabana Building** (Restrooms, Pool Storage, Covered patio) \$ 69,500.00  
Enclosed (24 x 24 = 576 s.f.) (\$100.00 / s.f.) = \$ 57,500  
Patio (20 x 24 = 480 s.f.) (\$25.00) = \$12,000

Pool Lighting and Security Lighting \$ 5,000.00  
Required Safety Equipment and Signage \$ 1,000.00  
Stranrol chemical control unit, 2 feeder pumps, & chemical containers \$ 3,800.00  
Pool Fencing (300 lin. ft. 6' chain link w/ one 4' gate and one 24' gate) \$ 4,500.00  
Lifeguard Chair \$ 1,700.00

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**Pool Sub-total** \$155,500.00

Water and Sewer Connection Fee \$ 3,000.00

Electrical Service \$ 6,000.00

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Design and Engineering Fee @ 7.5% \$ 164,500.00

Contingency at 7.5% \$ 12,300.00

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**POOL TOTAL** \$ 189,100.00

### ICE RINK

<u>Space</u>	<u>Sq. Ft.</u>
Ice Hockey Rink (for Rink Size 85' x 200')	22,660
Lobby	500
Reception	100
Office	150
Toilets and Lockers	750
Mechanical / Electrical	300
Janitor	25
Storage	150

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Net Square Feet	24,635
Circulation (@ 12%)	2,956
Walls and Structure (@ 2%)	493
Total Gross Square Feet	28,084 sq. ft. @ \$ 105.25 / sq. ft. = \$2,955,000.

Construction Cost

Design Fees @ 7.5% \$ 221,625.00  
Contingency @ 7.5% \$ 221,625.00

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**ICE RINK TOTAL** \$3,198,000.00



